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Comprehensive Annual Financial Report

(Ventura)

City of San Buenaventura, California

Year Ended June 30, 1995

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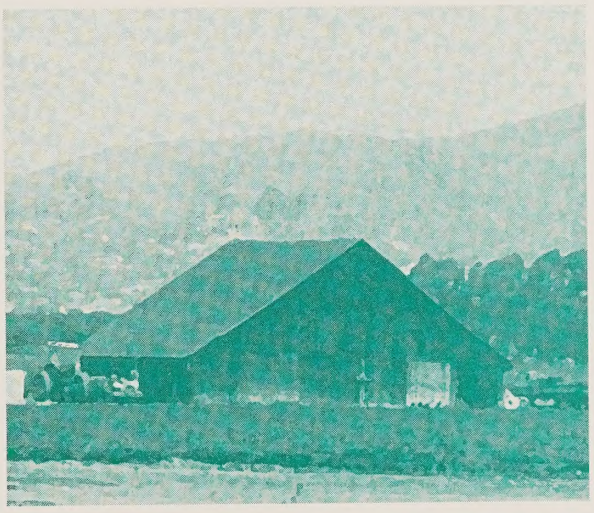

Introductory Section

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COMPREHENSIVE ANNUAL FINANCIAL REPORT
Year Ended June 30, 1995
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CITY OF SAN BUENAVENTURA
FOUNDED 1782

CITY OF SAN BUENAVENTURA

October 6, 1995

CITY COUNCIL
Tom Buford, Mayor
Gary R. Tuttle, Deputy Mayor
Stephen A. Bennett
Gregory L. Carson
Rosa Lee Measures
James L. Monahan
Jack Tingstrom

Honorable Mayor and City Council Members and
Citizens of the City of San Buenaventura:

The Comprehensive Annual Financial Report of the City of San Buenaventura (City) for the fiscal year ended June 30, 1995 is submitted herewith. This report was prepared in accordance with generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board GASB) and other accounting and rule making bodies. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds, account groups and component units of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section, which is unaudited, includes this letter of transmittal from the Director of Management Resources, awards earned for outstanding financial reporting, a list of the City's principal elected and appointed officials, and an organizational chart. The financial section includes the general purpose financial statements (GPFS) and the combining and individual fund and account group financial statements and schedules, as well as the independent auditor's report on these financial statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis.

The financial reporting entity includes all the funds and account groups of the City as well as its component units, or those legally separate entities for which the City's elected officials are financially accountable. The City provides a full range of services including police and fire protection, streets, water, sanitation, parks, golf, recreational activities and cultural events, community and economic development, and general administrative services. Further information on the reporting entity can be found in the Notes to the GPFS.

Local Economic Condition and Outlook

Located on the picturesque southern California coast, Ventura is a charming community known for Its natural and cultural resources and mild climate. Ventura has a population of just over 100,000 and a land area of approximately 35.2 square miles, including 14.5 square miles of the Pacific Ocean. The City has a broad revenue base, with a balanced blend of residential, light and heavy industrial and commercial land uses. The major new industrial base in the City is located in the area south of U.S. Highway 101, known as the Arundell and North Bank Communities, containing over 530 improved acres designed for flexible business park and light industrial uses, of which approximately 360 are developed with almost five million square feet of industrial space. The County of Ventura maintains a major economic presence in the City, providing employment to nearly 2,900 government professionals and staff. The City's unemployment rate of 5.4 percent compared favorably to the statewide rate of 7.7 percent as of June 30, 1995.

The City has the power to levy a secured property tax rate for voter approved debt only, however, it also has the power to relinquish all or part of its share of the county secured property tax levy. Current year tax collections were 99 percent of the levy in 1994-95 as compared to 95 percent in 1993-94. Median housing prices remained stable, with little growth in property valuations. Strict limits on the number of dwelling units to be built in the City over the next decade will be tied to the availability of water. The housing vacancy rate, per the State Department of Finance, was 5.05 percent as of January 1, 1994.

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The City was relieved of an expected $1.5 million deficit in 94-95 due to revenue increases in sales tax, property tax and interest earnings, passage of Public Safety Augmentation Fund Proposition 172, and reductions in expenses, including a significant debt service cost reduction, the result of a refinancing. The net effect produced an excess $700,000, which was utilized to reinstate Police positions and return a fourth safety member to Fire Station #1.

The 94-95 adopted budget utilized $417,000 in reserves to provide available funding to: 1) restore temporarily funded Police and Fire positions to a permanent status; 2) remove heavy debris from City beaches and enforce the Santa Clara River Management Plan, each necessary due to severe storms; and 3) reimburse the Southern California Gas Company for a prior year overpayment.

The City relinquished its position as leader in the County in highest per capita sales tax revenue collected, ranking second in 94-95 due to expanded retail development in neighboring cities. Total sales tax revenue, however, increased 5 percent from the prior fiscal year. The City continues to maintain a strong and viable financial base with prudent reserves, assuring its citizens of the continuation of essential services. The City's excellent bond rating, evidence of its present financial stability, continues to reflect the confidence of the financial market.

Future Prospects. The City's Blueprint for Community Investment, described below under Major Initiatives, has provided a strong foundation for a new way of thinking, serving as both a plan and a living document to aid in directing and shaping future City programs. At the heart of this plan is a strong commitment to deliver renewed vitality and economic growth to the citizens of Ventura, enhancing critical revenue sources which include sales tax, property tax and bed tax.

The new position of Economic Development Manager will be filled in early 95-96, underscoring the importance placed on actively addressing the economic health of the City. The Economic Development Manager will report directly to the City Manager, serving as a dedicated resource responsible for recommending and implementing economic development programs, projects, and strategies designed to promote business vitality and improve the community's quality of life.

Major Initiatives

For the Year. 94-95 was a notable year of economic revitalization and investment in the future prosperity of Ventura. The City Council welcomed City Manager Donna Landeros to her new role as chief operating officer and orchestrator of such major improvements as downtown Ventura's grand renaissance plan and the proposed renovation and expansion plans for the Buenaventura Plaza Mall. These and others have been identified as programs which will serve to meet citizens' needs for present and future services and enhance the community.

Blueprint for Community Investment: In January of 1994, the redirection of local government activities, expenditures, and investments into focused projects and programs, known as the City's Blueprint for Community Investment, commenced with enthusiasm. As of June 30, 1995, progress in each of the plan's five component areas has been outstanding. 100 of the total 143 projects have been completed, are on-going, or are in the final stages of completion. The remaining 43 projects await the review of the new Economic Development Manager, expected to be on board in early 95-96. Progress achieved in each of the five component areas is as follows:

a.) Business Retention and Attraction: Significant advancement was realized in 94-95 in the development of a viable network between local government and businesses. Considered the key to increasing employment and attracting new business, the Business Visitation Program utilized a business survey and on-site visits to Ventura's business community as the tools to: a) identify and address immediate problems; b) develop programs and policies designed to promote a diversified and stable local economy; c) encourage and foster attentive communication; d) seek out the needs, wants and perceptions of the business community; and, e) provide access to training, financing, and public services. During 94-95, the Chamber of Commerce, Economic Development Agency, Employment Development Department, Ventura Community College District, and the realty community cooperated in sharing information and resources of mutual benefit to this program.

b.) Tourism & Cultural Resources: Activities and improvements designed to cohesively coordinate, market and promote Ventura's natural and cultural resources were pursued vigorously in 94-95. Projects undertaken include the revitalization and improvement of signage, design of new brochures and advertising efforts, addition of a trolley service, development of planned special events and cultural activities in the Downtown, Harbor and Beachfront areas, and the proposed Ventura River Bike Path.

c.) Capital Investment: The City concentrated on developing and implementing Community/Capital improvement projects in 94-95, adding to the built environment of the City and assisting in business development, retention and attraction. Among the most significant of the projects in process has been the California Street and Plaza improvements, designed to visually reconnect the beach with the Downtown.

d.) "Reinventing Government": The City worked to maintain and enhance the economic climate of the community in 94-95 by shifting government's traditional regulatory role towards business and development and inventing new roles such as facilitator, problem solver and partner. Accomplishments include the streamlining of the City's Zoning Code and environmental and development review processes, and development of a less costly and faster permitting process.

e.) Intergovernmental-Business/Development Network: By working actively to solve problems between local businesses and developers and the outside agencies that regulate them, strides were made in 94-95 to identify regulatory overlap and eliminate it. In addition, links were established between natural resource planning, environmental protection, and economic development to relate mandated programs with beneficial business/development opportunities.

Downtown Ventura's Grand Renaissance: The nearly complete $3.6 million redesign and reconstruction of public improvements along Main and California Streets, extending to the California Plaza, has transformed the Downtown, creating a more aesthetic appeal and relinking it to the ocean by an unobstructed ocean vista. The new pedestrian-friendly atmosphere is enhanced by wider sidewalks bordered in new Queen Palm trees and lamplights reminiscent of a bygone era. At the base of California Street, the redesigned ocean-front Plaza, boasting a delightful new restaurant, also includes an eye-catching fountain and commissioned public art work of etched panels which have been laid into the ground and lit from below. The project was completed in July of 1995. In the spirit of the renaissance, Downtown merchants have shared in stimulating economic development by initiating their own private rebuilding and improvement efforts.

In addition, the City Council amended the Downtown Redevelopment Project Area in June of 1995 to include all remaining areas of the Downtown not previously considered. The expansion will generate additional revenue to accomplish restoration and revitalization goals.

Recruitment for Economic Development Manager: The City recruited for an Economic Development Manager in 94-95, a position created to focus on the economic health of Ventura by interfacing with the business community and advising the City Manager on appropriate business assistance strategies. Responsibilities include implementing the City's Economic Vitality Plan and presenting it to diverse groups; developing broad community economic vitality strategies, implementing specific business retention, expansion and recruitment programs, updating the City's economic base analysis, and developing a community profile and inventory. The new manager will be on board in early 95-96.

Ventura Pier Restaurant: The $3.5 million renovation of the Ventura Pier, completed in 93-94, provided 6,000 square feet of space for the future addition of a restaurant. Negotiations with the proposed restauranteur concluded in 94-95, with operation anticipated to commence in early 1996.

Buenaventura Plaza Mall: Major renovation and expansion plans for the Buenaventura Plaza Mall took shape in 94-95, proceeding ambitiously as corporate money financed plans to initiate progress on a super regional mall designed to invite leisurely shopping and dining, appreciation of the arts, and community service opportunities. Commitments from four anchor stores were finalized in June, 1995. Upon Council approval, construction would be phased over a two-year period, with a grand reopening anticipated in late 1997.

MCA BV Associates, a conglomerate of investments by City Bank Pension Plan and Dai Ichi Mutual Life Insurance Company, replaced Macerich as the new developer in 94-95, managed by the distinguished real estate

firm of LaSalle Partners. A forthright examination of the mall's financial records ensued, confirming the mall's poor state of affairs, and underscoring the imminence of losing one, if not both of the present anchor stores should funds not be leveraged for a mall renovation project.

To avert a decline of the Plaza and a loss of critical sales tax revenue, a tentative development agreement was reached, requiring the developer to: a) construct all designated on and off-site traffic improvements, acquiring City acceptance prior to occupying the premises of any new store; b) include and assume the cost of all mitigation measures; c) downsize and reshape the project to 4 anchor stores and 2/3 the original proposed size; d) guarantee no up-front risk to the City; and e) provide collateral to the City in the form of a lease transaction, whereby the City would receive fee title to nearby underlying property for the purpose of stimulating improvement. The City, in turn, would agree to reimburse the developer for a portion of the costs in an amount to be negotiated from new, incremental sales tax revenues over a maximum 20-year term. The reimbursement amount would be performance-based, or tied to the public benefit received.

This tentative development agreement would serve to securitize the City's present $1 million mall sales tax base, stimulate banking investment and loan activity on other commercial properties in the area, improve the Highway 126 entrance, or "Third Gateway" to the community, solve the traffic circulation needs of the community, and protect nearby residential neighborhoods.

For the Future. The City Council has maintained a delicate balance of services for the City as a whole, placing emphasis upon programs, services and projects that have the greatest future impact on the economy, sustainability, and livability, which include:

Sports and Recreation Complex: With the objective of preserving the Ventura Auto Center as a key component of the City's economic base, private investors presented a proposal for a major sports and recreation complex known as "Centerplex" in 94-95. The complex would include a 5,500-seat sports and entertainment stadium, Grand-Prix-like auto racing and auto museum, an olympic-size community swimming pool and water amusement park, golf course driving range, and retail store and restaurant facilities. The proposal also calls for the expansion of the Ventura Auto Center, located adjacent to the designated site of "Centerplex".

Proposed road improvements necessary to enhance access to the Ventura Auto Center include: a $1 million extension of Olivas Park Drive to Perkin Avenue beginning in 1995, the $20-$25 million completion of the extension of Olivas Park Drive under the Southern Pacific Railroad tracks to meet with Johnson Drive by 1997, which includes the realignment of Moon Ditch and construction of a levee along the Santa Clara River, the $10-$14 million construction of U.S. 101 Freeway on and off ramps at Johnson Drive; and finally, the widening of the Santa Clara River and Highway U.S. 101 Connector.

Project proponents assert that "Centerplex" would improve the quality of life in Ventura, promote tourism, and provide a valuable identity and increased traffic to the auto center, thereby undergirding the City's largest contributor of sales tax revenue. The proposal was reviewed in depth in 94-95, with the City Council expected to determine the extent of City participation in 95-96.

Ventura River Bike Trail: Plans for the future Ventura River Bike Trail, a multi-use trail suited to pedestrian, bicycle, and equestrian traffic, underwent environmental review in 94-95 as negotiations with Southern Pacific Railroad proceeded for the purchase of the right-of-way necessary to provide the vital link between the existent Ojai Trail and Omar Rains State Bike Path. A team of design consultants were selected to develop an agreement and final scope of work. To further enhance users' enjoyment, the City plans to select an artist to integrate public art with the Trail's design and construction, which is expected to proceed in late 95-96 pending finalization of design documents.

Paramedic Program: At the direction of the City Council, Fire Department staff explored the feasibility of a future City-controlled ambulance/paramedic program designed to improve the quality of professional medical aid to the public at no cost to the City's General Fund. The Fire Department recommendation to initiate the program was presented to the City Council and approved in July of 1995.

Marine Education Center: The City will join with the Ventura Port District and National Parks Service in contributing to the further economic evaluation of a proposed Marine Education Center within the Ventura Harbor.

Financial Information

In developing and evaluating the City's accounting system, primary consideration is given to the adequacy of the internal control structure, designed to provide reasonable, but not absolute, assurance regarding: 1) the safeguarding of assets against loss from unauthorized use or disposition; and 2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived, and that the valuation of costs and benefits requires estimates and judgements by management.

The City's two year budget approach has simplified budget administration, provided flexibility and responsiveness to needs as they materialize, and encouraged staff to use their ingenuity to think in terms of the big picture. As demonstrated by the statements and schedules included in the financial section of this report, the government continues to meet its responsibility for prudent financial management.

General Government Functions

General government functions are accounted for in the general fund, special revenue funds, debt service funds and capital projects funds. Enterprise, internal service and agency funds are not considered general government functions. Revenues from general government functions totaled $63,103,120 during the fiscal year ended June 30, 1995, a decrease of 3.25 percent from the fiscal year ended June 30, 1994. Revenue from the general fund totalled $49,400,439 during the fiscal year ended June 30, 1995, a decrease of approximately 3.7 percent from the fiscal year ended June 30, 1994, compared to a 9 percent decrease from the previous year.

The amount of general government revenues from various sources and the increase or decrease over the last fiscal year are shown as follows:

Revenue Source	Amount	Percent of Total	Increase (Decrease) from 1994	Percent of Increase (Decrease)
Property taxes and penalties	$ 10,011,471	16	$ (43,746)	(1)
Sales tax	13,388,467	21	575,183	4
Other taxes	12,824,537	20	3,816	(1)
Licenses and permits	907,230	2	167,272	23
Fines and forfeitures	667,390	1	31,803	5
Use of money and property	8,783,611	14	2,195,351	33
Intergovernmental	7,813,635	12	(5,810,547)	(43)
Charges for Services	5,740,189	9	22,796	(1)
Other Revenue	2,966,590	5	711,539	32
Total	63,103,120	100%	(2,146,533)	

Changes in Revenues

Property taxes and penalties remained nearly unchanged from that of the prior fiscal year. The total tangible assessed valuation of property of $5,424,387,576 for fiscal year 94-95 reflected a minimal four tenths of one percent growth. In addition, the legislative diversion of property taxes to augment State revenues remains in effect.

Sales tax revenue increased 4 percent from the prior fiscal year as a result of the recognition of GASB 22, Accounting for Taxpayer-Assessed Tax Revenues in Governmental Funds, whereby the accrual criteria

encompassing sales tax was formally expanded from essentially that of a cash basis, to that of a "susceptible to accrual" criteria. The City had previously elected to practice the accrual method, however, the process was further refined in 94-95 to achieve a more accurate measurement of available tax revenues. Additionally, the economy appears to be demonstrating steady growth, building upon a favorable shift in revenue performance beginning in 93-94, prior to which sales tax revenues had declined over a four-year period due to the weakened state of the economy and major retail development in neighboring cities.

Licenses and permit revenues increased 23 percent as a result of building activity, which generated an additional $105,000 in building permits and an additional total of $60,000 in plumbing, electrical and mechanical permits.

Use of money and property increased 33 percent in 94-95, the result of $1.2 million in interest earned on the sale of trustee-held U.S. Treasury Strip Coupons purchased in 1987. In addition, an analysis of all trustee-held funds was performed during 94-95, resulting in higher yielding money market funds. The General Fund experienced a $700,000 increase in investment earnings, reflective of the City's prudent choice of investment vehicles.

Intergovernmental revenue experienced a 43 percent decrease in 94-95 due to a prior year, one-time $2.7 million transfer of Public Employee Retirement System reserves to the General Fund, a prior year, one-time transfer of excess, unrestricted reserves totaling $800,000 from the Equipment Services Fund to the General Fund, a $435,000 decrease in state grant revenues utilized to repair the marina spur groin in 93-94, and a $1.8 million decrease in gas tax revenues dedicated to the Inter-Module Surface Transportation Efficiency Act.

Other revenue increased 32 percent in 94-95 as a result of a $103,000 agreement to furnish fire protection to a specific territory within the County of Ventura, a $65,000 agreement to provide the services of one full-time police officer to the Ventura Port District, a $140,000 increase in socio-economic mitigation program revenue, and a $259,000 increase in contributions from trust deposits, including a $100,000 settlement to the Southern California Gas Company and a $137,000 contribution for the Harbor/Seaward Interchange project.

Expenditures for general governmental purposes totaled $62,914,404 for the fiscal year ended June 30, 1995 which is an increase of only 1 percent compared to fiscal year ended June 30, 1994. Expenditures for the general fund totaled $45,159,681, an increase of 5.2 percent from the previous fiscal year. Changes in levels of expenditures for major functions of the City are shown below:

Function	Amount	Percent of total	Increase (Decrease) from 1994	Percent of Increase (Decrease)
General government	$ 7,923,778	12	$ 6,449	(1)
Community development	2,331,193	4	(8,538)	(1)
Public safety	21,723,507	34	598,871	3
Public works	4,299,341	7	82,787	2
Parks and recreation	6,815,767	11	299,184	5
Non-departmental	2,017,069	3	(198,355)	(9)
Capital outlays	13,006,031	21	(40,054)	(1)
Debt service	4,797,718	8	17,876	(1)
Total	$ 62,914,404	100%	$ 758,220.00	

Changes in Expenditures

Capital outlays decreased less than 1 percent in 94-95. The most notable capital expenditures include the Downtown California Street and Plaza improvements, Arroyo Verde Park group bar-b-que facility, playground equipment renovations, and stormdrain improvements.

Enterprise Operations

The City's water and sanitation revenue bonds require the City to maintain a ratio of net operating income to debt service requirements of at least 1.25. The City's water and sanitation funds have met this requirement in 1994-95, and as demonstrated by the statements and schedules contained in the financial section of this report, remain in sound financial condition at June 30, 1995.

Debt Administration

As of June 30, 1995 the total principal debt service requirements to maturity as found in the financial section of this report are $94,396,787 which include principal debt service requirements to maturity of $9,478,076 for the City's Redevelopment Agency. The City's bond ratings for each debt obligation are as follows:

Outstanding Debt		Amount	Moody's	Fitch	Standard & Poors
City's General Long-Term Obligation:					
1983 MIRB, Series A	$	4,965,000	-	A	-
1993 CIP COP Refunding		24,665,000	Aaa	-	-
1986 CIP COP Refunding		20,900,000	A	-	AAA
1987 CIP COP Refunding		3,400,000	A	-	A-
Parking Structure		1,061,913	-	-	A
	$	54,991,913			
City's Enterprise Funds:					
1969 Water Revenue		620,000	A	-	A
1970 Series B Water Revenue		1,385,000	A	-	A
1971 Series A Sewer Revenue		75,000	A	-	A+
1971 Series B Sewer Revenue		225,000	A	-	A+
1993 Water Refunding		15,715,000	Aaa	-	AAA
1986 Sewer Refunding		11,345,000	A	-	A+
	$	29,365,000			
City's Redevelopment Agency General Long-Term Obligations					
1973 Tax Allocation		395,000	-	-	-
Advance from City:					
Mission Plaza		1,402,385	-	-	-
Beachfront		2,679,279	-	-	-
Downtown		5,396,412	-	-	-
	$	9,478,076			
Aerospace sales tax rebate		166,798	-	-	-
Total Outstanding	$	94,396,787			

Cash Management Policies and Practices

The City Treasurer invests temporarily idle cash in accordance with the government code and a formal investment policy approved by the City Council. During the year, funds were invested in U.S. Treasury bills and notes, U.S. Government Agencies, the State of California Local Agency Investment Fund, Certificates of Deposit, Commercial Paper, Medium Term Notes, Mutual funds, Corporate notes and bonds, and money market funds. The average yield on investments during the fiscal year was 5.7 percent and total interest earnings for all funds was approximately $9.4 million.

Risk Management

The City has a strong risk management program for workers' compensation and general liability. As part of the overall comprehensive evaluation of risk management, resources are being accumulated in the employee fringe benefit and risk management funds to meet potential losses. In addition, various risk control techniques, including the formation of a citywide safety committee and an ongoing hazardous material communication program, have been implemented to minimize accident-related losses. The City's Workers' Compensation program is self-insured to $250,000 per claim, with excess commercial insurance providing unlimited additional coverage. The Risk Management Program includes complete general liability coverage excess of $1 million to $10 million per occurrence, and $5,000 for each property claim, with excess commercial insurance to provide excess coverage to $10 million per claim. The City also actively pursues subrogation, should any third party be the cause of an accident involving City employees or property.

The City's accounting method for reporting claims liabilities is in accordance with Generally Accepted Accounting Principles and the Governmental Accounting Standards Board Statement 10. The general claims liability of $2,309,954 and the workers' compensation claims liability of $2,251,390 include estimated reserves for losses incurred but not reported. The significant reduction in the general claims liability in 94-95 is due in part, to aggressive training programs designed to heighten employee awareness, enhancement of City historical data, and implementation of stronger safety controls, the effectiveness of which are regularly reviewed by outside safety engineers.

Independent Audit

The City Charter requires an annual audit of the records and accounts of the City by an independent certified public accountant. This requirement has been complied with and the report of independent auditors has been included in this report.

In addition, as a recipient of federal financial assistance, the City is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget's Circular A-128, Audits of State and Local Governments. Information related to this audit is included in a separately issued single audit report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the City of San Buenaventura for its comprehensive annual financial report for the fiscal year ended June 30, 1994. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

In addition, the California Society of Municipal Finance Officers (CSMFO) presented the City of San Buenaventura with *a Certificate of Award for Outstanding Financial Reporting* for its comprehensive annual financial report for the fiscal year ended June 30, 1994. This award is designed to recognize cities which demonstrate superior

financial reporting. The report must meet requirements outlined in the CSMFO Awards Checklist, satisfying generally accepted accounting principles in all material respects, complying with generally accepted auditing standards, and including certain statistical information.

The Certificate of Achievement and Certificate of Award are each valid for a period of one year only. The City will continue to participate in each program by submitting the current comprehensive annual financial report to the GFOA and CSMFO to determine eligibility for future awards.

Acknowledgments

I would like to commend each of the dedicated professionals of the Management Resources Department who participated in the preparation of this year's report. Special recognition should be given to the Accounting Services Division for their outstanding contribution and commitment to excellence in financial reporting. Credit should also be given to the City Council for their valuable and continued support.

The Comprehensive Annual Financial Report is available in the City Council's reading file.

Respectfully submitted,

Terry Adelman
Director of Management Resources

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of San Buenaventura, California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1994

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

California Society of Municipal Finance Officers

Certificate of Award

Outstanding Financial Reporting 1993-94

Presented to

City of San Buenaventura

This certificate is issued in recognition of meeting professional standards and criteria in reporting which reflect a high level of quality in the annual financial statements and in the underlying accounting system from which the reports were prepared.

February 27, 1995

Chair, Professional & Technical Standards Committee

President

Dedicated to Excellence in Municipal Financial Management

City of San Buenaventura

DIRECTORY OF CITY OFFICIALS

June 30, 1995

Thomas Buford
Mayor

Gary Tuttle
Deputy Mayor

James L. Monahan
Coucilmember

Rosa Lee Measures
Councilmember

Gregory Carson
Coucilmember

Steve Bennett
Councilmember

Jack Tingstrom
Councilmember

Donna Landeros
City Manager

Barbara J. Kam
City Clerk

Dennis Downs
Fire Chief

Terry M. Adelman
Director of Management Resources

Richard F. Thomas
Police Chief

Everett D. Millais
Director of Community Services

Ronald Calkins
Director of Public Works

Peter D. Bulens
City Attorney

CIty of San Buenaventura

PRIMARY BOARDS AND COMMISSIONS

June 30, 1995

Planning Commission

Ingrid Elsel
Sandy E. Smith
Ted Temple
Mike Jones
Charles R. Thomas
Al Okuma
Lynn Jacobs

Community Affairs Commision

John Correa
Frank Cavola
Deborah Nelson
Richard Peterson
Devlin Raley
Wyndr Roche
Bob Swanson

Library Board

Sally Willson Weimer
Johanna Overby
Martin A. Rooney
Keith Burns
George E. Tillquist
Linda Cervon
Diane L. Neveu

Historic Preservation Commission

Jo Rogers
Robert Chianese
Carolyn Newman
Richard Peterson
Nicholas Deitch

Cultural Affairs Committee

Wyndra Roche
Charles Smith
Ed Robings

Design Review Board

Bob Blossom
Nicholas Deitch
Dyle Henry
Ted Temple
Al Okuma

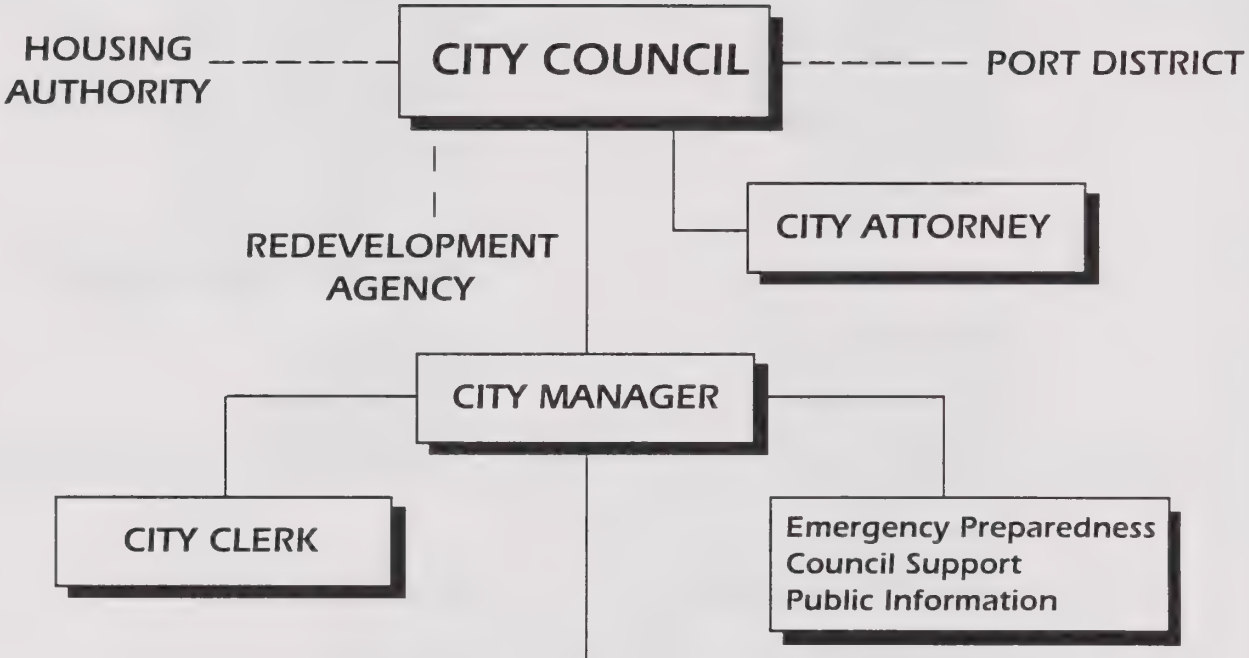
Housing Authority

Robert Alviani
William E. Calwell
William Corkins
Carl Ellisman
Adeline Garcia
Rubye A. Moten
Ronald Rose

Ventura Port District

Richard Chess
Martin Bailey
Gary Jacobs
Nick Starr
Ernest E. Thorpe

CITY OF SAN BUENAVENTURA



POLICE

- Police Investigation
- Public Safety
- Police Field Services

FIRE

- Fire Emergency Response
- Inspection Services Support

PUBLIC WORKS

- Parks
- Maintenance Services
- Utilities

COMMUNITY SERVICES

- Planning
- Leisure Services & Cultural Affairs
- Engineering

MANAGEMENT RESOURCES

- Communication Services
- Accounting Services
- Budget & Risk Mgt.
- Human Resources & Purchasing
- Treasury & Banking

Financial Section

Combined Statements – Overview

Combined Statements – Overview

These statements provide an overview of the financial position and the operating results of all fund types and account groups. They also serve as an introduction to the more detailed statements and schedules that follow.

Moreland & Associates
CERTIFIED PUBLIC ACCOUNTANTS

610 NEWPORT CENTER DRIVE, SUITE 840
NEWPORT BEACH, CALIFORNIA 92660
(714) 760 9788

2111 PALOMAR AIRPORT ROAD, SUITE 150
CARLSBAD, CALIFORNIA 92009
(619) 431-8476

October 6, 1995

Honorable Mayor and Members of the
City Council of the City of San Buenaventura

Independent Auditors' Report

We have audited the accompanying general purpose financial statements of the City of San Buenaventura, California as of and for the year ended June 30, 1995, as listed in the table of contents. These general purpose financial statements are the responsibility of the City of San Buenaventura management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of San Buenaventura as of June 30, 1995, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 19 to the financial statements, the City has implemented Gvoernmental Accounting Standards Board (GASB) Statement No. 22, "Accounting for Taxpayer-Assessed Tax Revenues in Governmental Funds".

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying combining, individual fund and account group financial statements and schedules listed as supplementary information in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of San Buenaventura. The information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole. The statistical information listed in the table of contents was not audited by us and, accordingly, we do not express an opinion thereon.

In accordance with Government Auditing Standards, we have also issued a report dated October 6, 1995 on our consideration of the City of San Buenaventura internal control structure and a report dated October 6, 1995 on its compliance with laws and regulations.

Moreland & Associates

CITY OF SAN BUENAVENTURA
FOUNDED 1782

CITY OF SAN BUENAVENTURA
FOUNDED 1782

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1995
With Comparative Totals for June 30, 1994

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Assets:				
Cash and cash equivalents (Note 2)	$ 590,516	$ 9,072,834	$ 8,201,912	$ 665,679
Investments (Note 2)	36,775,560	22,806,413	20,617,173	1,673,320
Investment in bonds (Note 2 and 18)	2,391,775	0	0	0
Accounts receivable (net of allowances for uncollectibles)	26,758	49,223	0	0
Due from other funds (Note 8)	106,387	0	34	516
Due from other governments	3,159,002	414,388	0	37,780
Due from others	2,198,902	52,583	0	1,125,567
Prepaid items	62,030	1,470	0	0
Accrued interest	1,925,893	0	0	0
Inventory, at cost	351,197	0	0	0
Restricted cash and cash equivalents (Note 2)	0	0	6,412,439	0
Restricted investments (Note 2)	0	0	0	0
Property, plant and equipment (net of accumulated depreciation) (Note 5)	0	0	0	0
Notes receivable (Note 16)	0	0	0	1,572,000
Investment–land and buildings held for resale	0	0	0	2,463,562
Water rights	0	0	0	0
State water line construction project (Note 11)	0	0	0	0
Advances to Redevelopment Agency (Note 6)	9,478,076	0	0	0
Other	0	0	0	0
Other Debits:				
Amount available for retirement of long–term debt	0	0	0	0
Amount to be provided for retirement of general long–term debt	0	0	0	0
Total Assets and Other Debits	$ 57,066,096	$ 32,396,911	$ 35,231,558	$ 7,538,424

See accompanying notes to general purpose financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long–Term Debt	June 30, 1995	June 30, 1994
$ 10,809,641	$ 5,759,908	$ 14,039,515	$ 0	$ 0	$ 49,140,005	$ 51,917,239
27,172,232	14,478,703	0	0	0	123,523,401	115,719,956
5,000	0	0	0	0	2,396,775	2,455,000
3,433,511	141,101	27,751	0	0	3,678,344	3,501,678
0	0	0	0	0	106,937	2,316,775
3,448	1,193,804	0	0	0	4,808,422	4,587,989
149,401	1,578,424	0	0	0	5,104,877	3,484,619
0	85,206	0	0	0	148,706	347,457
0	0	0	0	0	1,925,893	1,538,845
0	0	0	0	0	351,197	343,446
3,963,239	0	0	0	0	10,375,678	8,401,834
0	0	0	0	0	0	1,431,279
78,330,079	5,804,303	0	64,856,982	0	148,991,364	141,045,235
0	662,111	0	0	0	2,234,111	1,808,236
0	0	0	0	0	2,463,562	2,463,561
1,221,838	0	0	0	0	1,221,838	1,221,838
11,579,611	0	0	0	0	11,579,611	11,082,225
0	0	0	0	0	9,478,076	8,216,006
978,572	0	0	0	0	978,572	1,016,209
0	0	0	0	34,426,258	34,426,258	33,975,405
0	0	0	0	30,605,529	30,605,529	30,202,320
$ 137,646,572	$ 29,703,560	$ 14,067,266	$ 64,856,982	$ 65,031,787	$ 443,539,156	$ 427,077,152

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS – Continued
June 30, 1995
With Comparative Totals for June 30, 1994

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES, FUND EQUITY AND OTHER CREDITS				
Liabilities:				
Accounts payable	$ 425,464	$ 143,045	$ 0	$ 34,814
Contracts payable	133,035	372,443	0	0
Interest payable	0	0	804,784	0
Accrued liabilities (Note 7)	0	0	0	0
Due to other funds (Note 8)	0	75,416	516	8,147
Due to other governments	5,118	0	0	0
Deposits held for others	5,887,189	0	0	0
Deferred revenue (Note 9)	638,637	30,214	0	1,115,486
Certificates of participation, municipal improvement obligations and parking structure lease (Note 6)	0	0	0	0
Long–term advances payable (Note 6)	0	0	0	0
Aerospace sales tax rebate (Note 6)	0	0	0	0
Revenue bonds payable (Note 6)	0	0	0	0
Tax allocation bonds payable (Note 6)	0	0	0	0
Total Liabilities	7,089,443	621,118	805,300	1,158,447
Fund Equity and Other Credits:				
Contributed capital (Note 14)	0	0	0	0
Investment in general fixed assets (Note 5)	0	0	0	0
Retained earnings (Note 15):				
Reserved	0	0	0	0
Unreserved	0	0	0	0
Fund Balances (Note 15):				
Reserved	16,689,234	356,334	34,426,258	4,111,718
Unreserved:				
Designated	15,331,360	31,419,459	0	2,268,259
Undesignated	17,956,059	0	0	0
Total Fund Equity and Other Credits	49,976,653	31,775,793	34,426,258	6,379,977
Total Liabilities, Fund Equity and Other Credits	$ 57,066,096	$ 32,396,911	$ 35,231,558	$ 7,538,424

See accompanying notes to general purpose financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Goups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-term Debt	June 30, 1995	June 30, 1994
$ 426,509	$ 822,860	$ 0	$ 0	$ 0	$ 1,852,692	$ 1,162,888
647,250	230,364	0	0	0	1,383,092	748,691
505,622	0	500	0	0	1,310,906	1,333,645
0	8,729,805	0	0	0	8,729,805	11,394,260
0	0	22,858	0	0	106,937	2,316,775
0	0	0	0	0	5,118	438,770
224,656	0	14,043,908	0	0	20,155,753	18,393,629
0	1,298,916	0	0	0	3,083,253	1,743,596
0	0	0	0	54,991,913	54,991,913	55,259,719
0	0	0	0	9,478,076	9,478,076	8,216,006
0	0	0	0	166,798	166,798	192,000
29,365,000	0	0	0	0	29,365,000	30,050,000
0	0	0	0	395,000	395,000	510,000
31,169,037	11,081,945	14,067,266	0	65,031,787	131,024,343	131,759,979
41,426,436	4,194,977	0	0	0	45,621,413	45,100,113
0	0	0	64,856,982	0	64,856,982	62,882,938
4,356,825	5,220,414	0	0	0	9,577,239	10,295,049
60,694,274	9,206,224	0	0	0	69,900,498	56,185,945
0	0	0	0	0	55,583,544	63,109,240
0	0	0	0	0	49,019,078	43,212,666
0	0	0	0	0	17,956,059	14,531,222
106,477,535	18,621,615	0	64,856,982	0	312,514,813	295,317,173
$ 137,646,572	$ 29,703,560	$ 14,067,266	$ 64,856,982	$ 65,031,787	$ 443,539,156	$ 427,077,152

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

	Governmental	
	General	Special Revenue
Revenues:		
Taxes	$ 32,793,207	$ 2,613,700
Licenses and permits	907,230	0
Intergovernmental revenue	4,207,661	2,544,859
Charges for services	3,005,525	2,734,664
Fines and forfeitures	603,278	64,112
Use of money and property	5,308,154	1,458,716
Other	2,575,384	383,766
Total Revenues	49,400,439	9,799,817
Expenditures:		
Current:		
General government	7,167,432	756,346
Community development	2,331,193	0
Public safety	21,504,801	218,706
Public works	4,299,341	0
Parks and recreation	3,430,847	3,384,920
Non-departmental	2,017,069	0
Capital outlays	4,408,998	6,828,512
Debt service		
Principal retirement	0	0
Interest and other charges	0	0
Total Expenditures	45,159,681	11,188,484
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,240,758	(1,388,667)
Other Financing Sources (Uses):		
Advance from other funds	0	0
Operating transfers in (Note 20)	1,360,270	3,157,088
Operating transfers out (Note 20)	(5,366,085)	(1,087,674)
Total Other Financing Sources (Uses)	(4,005,815)	2,069,414
Excess of Revenues and Other Sources Over Expenditures and Other Uses	234,943	680,747
Fund Balances – July 1, Restated (Note 19)	49,741,710	31,095,046
Fund Balances – June 30	$ 49,976,653	$ 31,775,793

See accompanying notes to general purpose financial statements.

Fund Types		Totals (Memorandum Only)	
Debt Service	Capital Projects	Year Ended June 30, 1995	Year Ended June 30, 1994
$ 0	$ 817,568	$ 36,224,475	$ 35,689,228
0	0	907,230	739,958
0	1,061,115	7,813,635	13,624,182
0	0	5,740,189	5,717,393
0	0	667,390	635,587
1,764,289	252,452	8,783,611	6,588,260
2,787	4,653	2,966,590	2,255,051
1,767,076	2,135,788	63,103,120	65,249,659
0	0	7,923,778	7,917,329
0	0	2,331,193	2,339,731
0	0	21,723,507	21,124,636
0	0	4,299,341	4,216,554
0	0	6,815,767	6,516,583
0	0	2,017,069	2,215,424
0	1,768,521	13,006,031	13,046,085
734,765	0	734,765	662,879
4,062,953	0	4,062,953	4,116,963
4,797,718	1,768,521	62,914,404	62,156,184
(3,030,642)	367,267	188,716	3,093,475
0	1,516,837	1,516,837	1,647,571
5,684,252	212,078	10,413,688	9,715,708
(2,202,757)	(1,757,172)	(10,413,688)	(9,715,708)
3,481,495	(28,257)	1,516,837	1,647,571
450,853	339,010	1,705,553	4,741,046
33,975,405	6,040,967	120,853,128	116,112,082
$ 34,426,258	$ 6,379,977	$ 122,558,681	$ 120,853,128

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
Year Ended June 30, 1995

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	$ 33,042,960	$ 32,793,207	$ (249,753)
Licenses and permits	489,300	907,230	417,930
Intergovernmental revenue	3,953,500	4,207,661	254,161
Charges for services	3,049,780	3,005,525	(44,255)
Fines and forfeitures	613,621	603,278	(10,343)
Use of money and property	5,319,300	5,308,154	(11,146)
Other	2,362,396	2,575,384	212,988
Total Revenues	48,830,857	49,400,439	569,582
Expenditures:			
Current:			
General government	8,450,915	7,167,432	1,283,483
Community development	2,613,002	2,331,193	281,809
Public safety	21,972,664	21,504,801	467,863
Public works	4,356,002	4,299,341	56,661
Parks and recreation	4,636,022	3,430,847	1,205,175
Non–departmental	2,327,871	2,017,069	310,802
Capital outlays	19,329,984	4,408,998	14,920,986
Debt service			
Principal retirement	0	0	0
Interest and other charges	0	0	0
Total Expenditures	63,686,460	45,159,681	18,526,779
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,855,603)	4,240,758	19,096,361
Other Financing Sources (Uses):			
Operating transfers in (Note 20)	1,414,609	1,360,270	(54,339)
Operating transfers out (Note 20)	(5,133,115)	(5,366,085)	(232,970)
Total Other Financing Sources (Uses)	(3,718,506)	(4,005,815)	(287,309)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(18,574,109)	234,943	18,809,052
Fund Balances – July 1, Restated (Note 19)	49,741,710	49,741,710	0
Fund Balances – June 30	$ 31,167,601	$ 49,976,653	$ 18,809,052

See accompanying notes to general purpose financial statements.

Special Revenue Funds			Debt Service Funds		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ 644,480	$ 2,613,700	$ 1,969,220	$ 0	$ 0	$ 0
0	0	0	0	0	0
3,448,500	2,544,859	(903,641)	0	0	0
2,907,515	2,734,664	(172,851)	0	0	0
70,000	64,112	(5,888)	0	0	0
1,199,669	1,458,716	259,047	342,900	1,764,289	1,421,389
51,443	383,766	332,323	0	2,787	2,787
8,321,607	9,799,817	1,478,210	342,900	1,767,076	1,424,176
1,271,876	756,346	515,530	0	0	0
0	0	0	0	0	0
219,306	218,706	600	0	0	0
0	0	0	0	0	0
3,399,642	3,384,920	14,722	0	0	0
0	0	0	0	0	0
29,806,755	6,828,512	22,978,243	0	0	0
0	0	0	734,766	734,765	1
0	0	0	4,073,428	4,062,953	10,475
34,697,579	11,188,484	23,509,095	4,808,194	4,797,718	10,476
(26,375,972)	(1,388,667)	24,987,305	(4,465,294)	(3,030,642)	1,434,652
2,441,856	3,157,088	715,232	4,048,176	5,684,252	1,636,076
(1,104,825)	(1,087,674)	17,151	0	(2,202,757)	(2,202,757)
1,337,031	2,069,414	732,383	4,048,176	3,481,495	(566,681)
(25,038,941)	680,747	25,719,688	(417,118)	450,853	867,971
31,095,046	31,095,046	0	33,975,405	33,975,405	0
$ 6,056,105	$ 31,775,793	$ 25,719,688	$ 33,558,287	$ 34,426,258	$ 867,971

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS – ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

	Proprietary Fund Types		Totals (Memorandum Only)	
			Year ended	
	Enterprise	Internal Service	June 30,1995	June 30, 1994
Operating Revenues:				
Charges for services	$ 24,655,056	$ 19,122,251	$ 43,777,307	$ 41,714,503
Intergovernmental revenue	0	0	0	22,147
Other operating revenues	684,512	4,328,655	5,013,167	3,947,858
Total Operating Revenues	25,339,568	23,450,906	48,790,474	45,684,508
Operating Expenses:				
Personal services	4,757,143	1,785,539	6,542,682	9,528,434
Contractual services	1,678,247	2,026,611	3,704,858	6,853,332
Materials and supplies	2,079,566	981,144	3,060,710	2,578,507
General and administrative	6,013,750	10,320,498	16,334,248	13,588,537
Insurance premiums and settlements	0	4,496,256	4,496,256	5,290,127
Depreciation	2,180,093	761,201	2,941,294	2,807,407
Total Operating Expenses	16,708,799	20,371,249	37,080,048	40,646,344
Operating Income	8,630,769	3,079,657	11,710,426	5,038,164
Non–Operating Revenues (Expenses):				
Interest income	2,442,724	496,155	2,938,879	2,396,405
Interest expense	(1,692,102)	0	(1,692,102)	(1,679,478)
Gain on sale of assets	526	39,014	39,540	219,175
Total Non–Operating Revenues (Expenses)	751,148	535,169	1,286,317	936,102
Net Income before extraordinary items	9,381,917	3,614,826	12,996,743	5,974,266
Extraordinary items:				
Loss on advance refunding	0	0	0	(2,087,020)
Net Income	9,381,917	3,614,826	12,996,743	3,887,246
Retained Earnings – July 1, Restated (Note 19)	55,669,182	10,811,812	66,480,994	62,593,748
Retained Earnings – June 30	$ 65,051,099	$ 14,426,638	$ 79,477,737	$ 66,480,994

See accompanying notes to general purpose financial statements.

City of San Buenaventura
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

	Proprietary Fund Types		Totals (Memorandum Only)	
			Year Ended	
	Enterprise	Internal Services	June 30, 1995	June 30, 1994
Cash flows from operating activities:				
Cash received from customers	$ 24,470,318	$ 0	$ 24,470,318	$ 22,816,217
Cash received from charges	0	17,338,604	17,338,604	19,226,505
Cash payments to suppliers for goods and services	(9,608,113)	(15,418,123)	(25,026,236)	(23,340,062)
Cash payments to employees for services	(4,757,143)	(1,785,539)	(6,542,682)	(9,528,434)
Insurance premiums and settlements	0	(4,496,256)	(4,496,256)	(5,290,127)
Other operating revenues	684,512	4,328,655	5,013,167	3,970,005
Net cash provided by (used for) operating activities	10,789,574	(32,659)	10,756,915	7,854,104
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(6,852,461)	(1,063,757)	(7,916,218)	(7,979,955)
State water line construction project	(497,386)	0	(497,386)	(659,757)
Bond refunding proceeds	0	0	0	31,771
Repayments of revenue bonds	(685,000)	0	(685,000)	(800,000)
Interest paid on revenue bonds and contracts	(1,706,581)	0	(1,706,581)	(1,746,559)
Proceeds from sale of equipment	1,648	90,883	92,531	306,735
Net cash used for capital and related financing activities	(9,739,780)	(972,874)	(10,712,654)	(10,847,765)
Cash flows from investing activities:				
Purchase of investment securities	(7,628,598)	(4,064,398)	(11,692,996)	(26,669,019)
Proceeds from sale and maturity of investments	4,184,362	3,908,032	8,092,394	19,830,677
Interest and dividends on investments	2,442,724	496,155	2,938,879	2,396,405
Net cash provided by (used for) investing activities	(1,001,512)	339,789	(661,723)	(4,441,937)
Net increase (decrease) in cash and cash equivalents	48,282	(665,744)	(617,462)	(7,435,598)
Cash and cash equivalents at beginning of year	14,724,598	6,425,652	21,150,250	28,585,848
Cash and cash equivalents at end of year	$ 14,772,880	$ 5,759,908	$ 20,532,788	$ 21,150,250

City of San Buenaventura
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES – Continued
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

Reconciliation of Operating Income to
Net Cash Provided by Operating Activities

	Enterprise	Internal Service	Totals (Memorandum Only) June 30, 1995	Totals (Memorandum Only) June 30, 1994
Operating income (Loss)	$ 8,630,769	$ 3,079,657	$ 11,710,426	$ 5,038,164
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	2,180,093	761,201	2,941,294	2,807,407
Provision for uncollectible accounts	45,000	(106)	44,894	2,623
Change in assets and liabilities:				
(Incr) Decr in accounts receivable	(269,569)	(46,331)	(315,900)	331,832
(Incr) Decr in notes receivable	0	(374,025)	(374,025)	2,531
(Incr) Decr in due from other governments	20,287	(1,141,345)	(1,121,058)	(22,002)
(Incr) Decr in due from others	19,544	(1,514,097)	(1,494,553)	2,788,218
(Incr) Decr in prepaid items	0	212,135	212,135	(227,186)
Incr (Decr) in accounts payable	(21,126)	148,278	127,152	(86,824)
Incr (Decr) in contracts payable	410,606	230,364	640,970	(1,220,866)
Incr (Decr) in accrued liabilities	0	(2,664,455)	(2,664,455)	1,152,446
Incr (Decr) in deposits held for others	(226,030)	(16,192)	(242,222)	61,399
Incr (Decr) in deferred revenue	0	1,292,257	1,292,257	(2,773,638)
Total adjustments	2,158,805	(3,112,316)	(953,511)	2,815,940
Net cash provided by operating activities	$ 10,789,574	$ (32,659)	$ 10,756,915	$ 7,854,104

Noncash capital and related financing activities:
Fixed assets valued at $105,206 were contributed from developers in the Enterprise funds.
Total asset valuation increased in the Enterprise and Internal Service funds $1,109,722 from the fixed asset inventory.

See accompanying notes to general purpose financial statements.

Note 1: Summary of Significant Accounting Policies

The City of San Buenaventura, incorporated as a town on March 10, 1866, was recognized as a city, in the State of California, by election on December 4, 1905 which was certified January 5, 1906. The initial City Charter was adopted October 13, 1931 and was revised most recently on November 4, 1986. The City operates under an elected Council and appointed City Manager form of government and provides the following services as authorized by its Charter: public safety (police and fire), public works (maintenance services, and utilities), community development, recreation, parks and general administrative services.

These financial statements present all the fund types and account groups of the City and its component units. Blended component units, although legally separate entities, are, in substance, part of the City's operations.

Complete financial statements for each of the individual component units may be obtained from the City of San Buenaventura, P. O. Box 99, Ventura, Ca. 93002-0099.

A. Blended Component Units

Redevelopment Agency of the City of San Buenaventura (Redevelopment Agency)

The Redevelopment Agency was created by the City of San Buenaventura City Council in August 1961. The Agency has been included in the accompanying General Purpose Financial Statements since the City Council acts as the Redevelopment Agency's governing board and exerts significant influence over its operations. The Redevelopment Agency's operations are governmental in nature and as such, its data has been included in the Redevelopment capital projects and Redevelopment debt service funds with its long-term debt included in the general long-term debt account group.

San Buenaventura Public Facilities Financing Authority

The San Buenaventura Public Facilities Financing Authority (Authority) was established by ordinance, pursuant to the City Charter and Constitution of the State of California, as a public body, corporate and politic, acting to facilitate serving the public purposes of the City. The Ordinance was adopted on May 28, 1985, and became effective July 1, 1985. The governing body of the Authority is comprised of the consenting members of the City Council. The Authority is empowered to construct, acquire, maintain and improve public facilities and improvements within the city and to sell, lease, exchange, transfer, encumber or otherwise dispose of any interest in property. The Authority's activities presently consist of providing financial assistance to the City through the issuance of Certificates of Participation and the leasing of assets to the City. At the end of the lease term, all assets revert to the City. The activities of the Authority are included in the debt service funds with long-term debt reflected in the long-term debt account group. For financial reporting purposes the leases between the City and the Authority have been eliminated.

The accounting policies of the City of San Buenaventura conform to generally accepted accounting principles. The following is a summary of the more significant policies.

B. Fund Accounting:

The accounts of the City are organized and operated on the basis of funds and account groups with each fund considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device used to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Note 1: Summary of Significant Accounting Policies - Continued

The following fund categories and account groups are used by the City.

Governmental Fund Types

General Fund:

The general fund is the general operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to a specific fund are accounted for in this fund. All general operating expenditures, fixed charges, and any capital improvement costs that are not paid through other funds are paid from this fund.

Special Revenue Funds:

Special revenue funds are used to account for revenue sources legally restricted to expenditures for specified purposes.

Debt Service Funds:

The debt service funds are used to account for the payment of interest and principal on long-term obligations (other than debt issued for, and serviced primarily by, proprietary fund types).

Capital Projects Funds:

Capital projects funds are used to account for financial resources to be used for the purchase or construction of major capital facilities (other than those funded through proprietary or special revenue fund types).

Proprietary Fund Types

Enterprise Funds:

These funds are used to account for operations (a) that are financed and operated in a manner similar to private business, where the costs of providing service are intended to be recovered primarily through user charges; or (b) where periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds:

The internal service funds were established to account for services furnished to the City's various departments and financed through a user charge. Related expenses for maintenance, operations, and the acquisition of equipment are also recorded in these funds.

Fiduciary Fund Type

Agency Funds:

These funds are used to account for assets held by the City as an agent for private individuals or organizations.

Note 1: Summary of Significant Accounting Policies - Continued

C. Fixed Assets:

The City defines fixed assets as tangible property to be used over a period of time greater than one year and having a value greater than or equal to $1000. The City classifies its fixed assets as land, buildings, improvements, equipment, equity interest in SCAT, and construction In progress.

Fixed assets are accounted for at cost or, if the cost is not practicably determinable, at estimated cost. Donated or contributed assets are reported at their estimated fair market value at the date of acquisition if the actual cost is not available.

Fixed assets acquired for use in proprietary fund operations are considered "fund assets" and are accounted for within the appropriate fund. Fixed assets, other than those accounted for within the proprietary funds, are reported in the General Fixed Assets Account Group (GFAAG).

The City uses the straight-line method of depreciation. Depreciation of fixed assets accounted for in proprietary funds is recorded as an expense and accumulated depreciation maintained in the accounts of that fund. Depreciation of fixed assets accounted for in the GFAAG is calculated and accumulated and maintained for disposition and cost accounting purposes only and is not recorded in the City's general ledger.

D. General Long-Term Debt Account Groups:

Long-term debt which is to be financed from the general resources of the City is accounted for in the general long-term debt account group. Long-term liabilities of the Redevelopment Agency of the City of San Buenaventura and the Public Facilities Financing Authority are also included in the general long-term debt account group.

Interest costs incurred from the date of borrowing to the completion of the improvement project(s) are capitalized, net of interest earnings, on all proprietary fund assets acquired with tax-exempt debt.

E. Recognition of Interest Liability:

Interest expenditures on general long-term debt are recognized when payment is due. Proprietary fund interest expense is recognized as accrued.

F. Measurement Focus and Basis of Accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus operating statements for these funds present increases and decreases in net current assets and unreserved fund balance is a measure of available spendable resources.

The modified accrual basis of accounting is followed for governmental and fiduciary fund types. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are available and measurable). The City considers all revenue available if collected within 60 days after year end. The City considers interest, subventions, certain taxes, and grant revenues earned but not received as susceptible to accrual. Expenditures are recognized when the fund liability is incurred, if measurable. The exception to this general rule is for unmatured principal and interest on general long-term debt which is recognized when due unless the resources have been provided during the current year for payment of principal and interest early in the following year.

Note 1: Summary of Significant Accounting Policies - Continued

Proprietary funds are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. All assets and liabilities for these funds are included on the balance sheet, accordingly. Fund equity (i.e. net total assets) is segregated into contributed capital and retained earnings components. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable; expenses are recognized in the period incurred, if measurable. Unbilled utility receivables are recorded at year end.

Agency funds are custodial in nature and do not present results of operations or have a measurement focus.

G. Budgets and Budgetary Accounting:

The following procedures are utilized by the City in establishing the budgetary data reflected in the financial statements:

1. Every May, the City Manager submits the proposed budget to the City Council for the subsequent fiscal year. The operating budget includes both the sources and types of funds for the proposed expenditures. The proposed budget is a two-year plan with each year adopted separately.

2. In June, public hearings are conducted to obtain citizen input with the final budget being adopted no later than July 1.

3. Formal budgetary integration is employed as a management control device during the year for the general, special revenue and debt service funds.

4. Expenditure and budgeting detail is maintained by the City for each fund and department at program and line item level. However, the level for which expenditures are not to exceed budget appropriations is at the fund total level for all funds except the general fund; expenditures may not exceed budget appropriations at the department level for the general fund. In addition, all transfers in excess of $25,000 require approval by the City Council.

All budgeted amounts are reported on the same basis as the fund types, and adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual appropriated budgets are adopted for the general, special revenue, and debt service funds. The budget is amended during the fiscal year to reflect adjustments as authorized by the City Council with all appropriations expiring at the end of the two year budget plan. Budget revisions made during the year ended June 30, 1995 were not significant. Project-length financial plans are adopted for all capital project funds.

H. Encumbrances:

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of funds are recorded in order to reserve that portion of the applicable appropriation, is employed for all fund types. Amounts encumbered at year end are reappropriated in the following year.

Note 1: Summary of Significant Accounting Policies - Continued

I. Investments:

Investments are stated at cost except for assets of the deferred compensation plan which are carried at market value (See Note 2). When market values decline below cost, no loss is recorded if such declines are considered temporary. The City's policy is to hold investments until maturity, or until market values equal or exceed cost.

J. Cash Equivalents:

Investments with original maturities of three months or less are considered as cash equivalents.

K. Inventories:

Inventories are valued on an average cost basis. Inventories consisting of expendable supplies are recorded in the general fund and are accounted for under the consumption method. Inventory amounts are fully reserved in the applicable governmental funds since they do not represent available, spendable resources.

L. Restricted Assets:

Certain restricted cash and cash equivalents and investments are held by a fiscal agent for the redemption of bonded debt and for acquisition and construction. Cash and cash equivalents and investments are also restricted for deposits held for others within the enterprise funds.

M. Land and Buildings Held for Resale:

Land and buildings held for resale are recorded at the lower of cost or net realizable value. Fund balances are reserved in amounts equal to the carrying value of land and buildings held for resale because such assets are not available to finance the City's current operations.

N. Advances to Other Funds:

Interfund loans receivable are categorized by current portion (reported in "Due from" asset accounts) and non-current portion (reported in "Advance to" asset accounts). Current portions are considered "available spendable resources", whereas non-current portions are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" since they are not a component of net current assets.

O. Annual Vacation and Sick Leave:

It is the policy of the City to accrue the cost of annual vacation leave as earned. All executive, management, supervisory, and general employees and police safety members following ten (10) years of continuous City service, are eligible to receive an amount equivalent to 25% of their accrued sick leave upon resignation or retirement. Employees within the Service Employee's International Union (SEIU) have benefits equal to those described above, however, in the event of a disability retirement, no minimum years of service is required. Fire safety employees are also eligible for benefits equivalent to those described above, however, should a death occur by traumatic injury, as defined in Article 1.27 of the current Memorandum of Understanding, the member's beneficiary would receive payment in an amount equal to 100% of the employee's accrued sick leave up to a maximum of 2016 hours.

A portion of the aforementioned sick leave benefits are accrued and recorded in the employee fringe benefits internal service fund, with the appropriate funds charged accordingly. The City has accounted for compensated

Note 1: Summary of Significant Accounting Policies - Continued

absences in accordance with GASB, Cod. Sec. C60. Compensated absences are absences for which employees will be paid, such as vacation and sick leave. GASB Cod. Sec. C60 recognizes that compensated absences that relate to future service or that are contingent on a specific event that is outside the control of the employer and employee should be accounted for in the period those services are rendered or those events take place. It also recognizes that an additional amount should be accrued as a liability for salary-related payments associated with the payment of compensated absences. Payments subject to accrual are items for which an employer is liable to make a payment directly and incrementally associated with payments made for compensated absences on termination.

P. Comparative Data:

Comparative data for the prior year has been presented in the accompanying general purpose financial statements in order to provide an understanding of changes in the City's financial position and operations. Certain prior year balances have been reclassified in order to conform with the current year's presentation.

Q. Memorandum Only - Total Columns:

Total columns on the General Purpose Financial Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in the memorandum columns do not fairly present financial position, results of operations or cash flows in conformance with generally accepted accounting principles.

R. Property Taxes:

Property taxes are levied based on a fiscal year (July 1 - June 30). The property tax assessments are formally due on November 1 and February 1, and become delinquent as of December 10 and April 10, respectively. Taxes become a lien on the property effective March 1 of the preceding year. Property tax collections are recognized as revenue in the current period, as collections relating to the December 10 and April 10 due dates occur by January 30 and May 31, respectively.

Note 2: Cash, Cash Equivalents and Investments

Cash and investments at June 30, 1995 consisted of the following:

Deposits:	
Pooled Demand Deposits	$ 9,625
Petty Cash	19,427
Deposits with Fiscal Agents	2,137,148
Total Deposits	2,166,200
Investments:	
Pooled Investments	159,604,048
Other Investments	2,396,775
Investments with Fiscal Agents	8,218,466
Investments - Deferred Compensation Plan	13,050,370
Total Investments	183,269,659
Total Deposits and Investments	$ 185,435,859

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by outside fiscal agents under the provisions of bond indentures and funds in its deferred compensation plan (See Note 3). Interest

Note 2: Cash, Cash Equivalents and Investments - Continued

income earned on pooled cash and investments is allocated on an accounting period basis to the various funds based on the period-end cash and investment balances. Interest income from cash and investments with fiscal agents and the deferred compensation plan is credited directly to the related fund.

Authorized Investments

Under the provisions of the City's Investment Policy, and in accordance with Section 53601 of the California Government Code, the City may invest or deposit in the following:

(1) Bankers acceptances
(2) Commercial paper
(3) Mutual funds and guaranteed contracts
(4) Local agency investment fund
(5) Medium-term corporate notes
(6) Negotiable certificates of deposit
(7) Passbook savings account demand deposits
(8) Repurchase agreements
(9) Securities of the Federal government, or its agencies
(10) State and local agency bond issues
(11) Time certificates of deposit in California banks only

Deposits Credit Risk

The California Government Code requires California banks and savings and loan associations to secure the City's deposits by pledging government securities as collateral. The market value of pledged securities must equal at least 110 percent of the City's deposits. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150 percent of the City's total deposits. The City may waive collateral requirements for deposits which are fully insured up to $100,000 by federal depository insurance.

In accordance with GASB Statement 3, deposits are classified as to credit risk by three categories as follows:

Category 1: Insured or collateralized with securities held by the City or by its agent in the City's name.

Category 2: Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.

Category 3: Uncollateralized.

Credit Risk, Carrying Amount, and Market Value of Investments:

The investments that are represented by specific identifiable investment securities are classified as to credit risk by three categories as follows:

Category 1: Insured, registered or securities held by the City or its agent in the City's name.

Category 2: Uninsured and unregistered with securities held by the counterparty's trust department or agent in the City's name.

Category 3: Uninsured and unregistered with securities held by the counterparty, or by its trust department or agent but not in the City's name.

Note 2: Cash, Cash Equivalents and Investments - Continued

Deposits and investments held by the City at June 30, 1995 are summarized below:

	Category 1	Category 2	Category 3	Carrying Amount	Contractual/ Market Value	
Deposits:						
Pooled Deposits:						
Demand Deposit Accounts:						
Bank Balance	$ 100,000	$ 1,023,828	$ 0	$ 1,123,828		
Add Deposits in Transit*	0	0	0	212,425		
Adjustments to Bank in Transit	0	0	0	102,503		
Less Outstanding Warrants*	0	0	0	(1,429,131)		
Book Balance				9,625		
Total Pooled Deposits	100,000	1,023,828	0	9,625		
Total Deposits with Fiscal Agents, Bank Investment Contracts	0	0	2,137,148	2,137,148		
Total Deposits	$ 100,000	$ 1,023,828	$ 2,137,148	$ 2,146,773		
Pooled Investments:						
Commercial Paper	$ 0	$ 0	$ 999,375	$ 999,375	$ 999,500	
Medium Term Corporate Notes	35,370,320	0	0	35,370,320	34,781,016	
State of California (LAIF)*	0	0	0	42,043,403	42,043,403	**
U. S. Government Securities:						
FFCB	0	0	2,000,000	2,000,000	2,013,125	
FNMA	39,919,306	0	0	39,919,306	38,913,751	
FHLB	9,334,495	0	0	9,334,495	9,377,031	
TVA	3,420,703	0	0	3,420,703	3,405,938	
FHLMC	17,596,758	0	0	17,596,758	17,358,291	
USTN	8,919,688	0	0	8,919,688	8,831,563	
Total Pooled Investments	114,561,270	0	2,999,375	159,604,048	$ 157,723,618	
Other Investments:						
Portobello Bonds	2,391,775	0	0	2,391,775	see note 18	
Other Bonds	5,000	0	0	5,000		
Total Other Investments	2,396,775	0	0	2,396,775		
Investments With Fiscal Agents:						
Guaranteed Investment Contracts*	0	0	0	3,151,700	$ 3,151,700	
Money Market Mutual Funds*	0	0	0	5,066,766	5,066,766	
Total Investments with Fiscal Agents	0	0	0	8,218,466	$ 8,218,466	
Deferred Compensation Funds:						
Mutual Funds and Investment Contracts*	0	0	0	13,050,370	$ 13,050,370	
Total Investments	$ 116,958,045	$ 0	$ 2,999,375	$ 183,269,659		

* Not subject to categorization

** At June 30, 1995, market value for LAIF was $27,116,056,206. The City's proportionate share of that value is $42,228,394,. Included in LAIF's investment portfolio are certain derivative securities or similar products in the form of structured notes totaling $826,200,000 and asset-backed securities totaling $333,672,000. LAIF's (and the City's) exposure to risk (credit, market or legal) is not currently available.

Note 2: Cash, Cash Equivalents and Investments - Continued

Cash and Investments - Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The City invests deferred compensation assets with the International City Management Association (ICMA). Authorized investments for the plan are limited to guaranteed investment contracts and mutual funds purchased from insurance companies. This type of investment is not subject to categorization. Plan investments totaling $13,050,370 are recorded at market value at June 30, 1995. See Note 3 for additional information about this plan.

Note 3: Deferred Compensation

The City has a deferred compensation plan for City employees under which deductions are made from the employee's gross salary and deposited into an administrative agency fund. The City matches its supervisory employees' contributions to deferred compensation in an amount up to 2% of the employee's biweekly base salary, but not to exceed $1,000 per calendar year. This benefit only applies to plans offered through the City. Contributions to the fund are invested by the International City Management Association (ICMA) and are distributed by arrangement upon retirement, termination, death, or unforeseeable emergency. Arrangements may include a lump sum payout or a distribution of benefits over a specified number of years. In accordance with Internal Revenue Code Section 457, all amounts deferred under this plan as well as any income earned on amounts are solely the property of the City subject only to the claims of the City's general creditors. Participant rights are equal to general creditors of the City in an amount equal to the fair market value of the deferred account of each participant. Cash of $57,177 and investments of $13,050,370 (at market value) in the administrative agency fund total $13,107,547 at June 30, 1995.

Under the City's ICMA plan, the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor with respect to any amounts actually invested by the City. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

A summary of changes in the deferred compensation investments for the year ended June 30, 1995 is as follows:

Plan Description	Beginning Balance 7/01/94	Increase (Decrease)	Ending Balance 6/30/95
International City Management Association (ICMA)	$ 10,527,936	$ 2,419,679	$ 12,947,615
City of San Buenaventura	104,254	(1,499)	102,755
Total Deferred Compensation Funds	$ 10,632,190	$ 2,418,180	$ 13,050,370

Note 4: Joint Venture Transactions

The City is a participant in a joint venture agreement with the cities of Port Hueneme, Ojai, Oxnard, Santa Paula, and the County of Ventura for investment in a public bus transportation system, South Coast Area Transit (SCAT). As of June 30, 1995, the City of San Buenaventura held a 39.26 percent interest in SCAT based upon the number of service miles in the city. The City's net equity in SCAT accounted for under the equity method is $1,638,780 or 47.98 percent at June 30, 1995.

The City's share of the net operating loss is $129,954 for the fiscal year ended June 30, 1995; however, the City's share of the capital grants is $264,636. In addition, during this year the City of Santa Paula withdrew from the joint powers agreement, therefore, that agency's equity was distributed to all other members based on service miles. Therefore, the City's additional share of equity is $130,569; resulting in a net increase in equity this year of $265,251. In prior years the investment in SCAT was accounted for as an enterprise fund; this year the City has made an accounting policy change and SCAT is now accounted for in the general fixed assets account group.

Note 4: Joint Venture Transaction - Continued

Complete separate financial statements are available from the SCAT office at 301 East 3RD Street, Oxnard, CA. 93030.

The City is also a participant in a joint venture agreement with the county of Ventura and the cities of Agoura Hills, Camarillo, Fillmore, Moorpark, Ojai, Oxnard, Port Hueneme, Santa Paula, Simi Valley, Thousand Oaks, and Westlake Village. The participating agencies are known as the Ventura Council of Governments (VCOG) which was formed to provide sub-regional input for transportation to the Regional Comprehensive Plan being prepared by the Southern California Association of Governments (SCAG). The Board of VCOG is comprised of one Council person from each city and five members of the County Board of Supervisors. The cost of preparing the sub-regional input is funded by SCAG. For the 1994-95 fiscal year the contract amount is $261,160. In addition, each year there is a $5,000 material and supplies assessment charged to the participating agencies. The assessment is prorated to each jurisdiction based on population. For the two year period 1994-1996 the City has agreed to serve as Treasurer for VCOG. VCOG is accounted for as an agency fund by the City and is included in this comprehensive annual financial report..

Note 5: Fixed Assets

General Fixed Asset Account Group

A summary of changes in general fixed assets is as follows:

Description	Balance July 1, 1994 (restated, note 19)	Additions	Deletions	Balance June 30, 1995
Land	$ 3,399,430	$ 0	$ 0	$ 3,399,430
Buildings, Structures & Improvements	44,933,939	0	0	44,933,939
Improvements other than Buildings	225,862	0	0	225,862
Machinery & Equipment	10,723,008	633,504	953,712	10,402,800
Equity interest in SCAT	1,373,529	265,251	0	1,638,780
Construction in Progress	2,227,170	2,029,001	0	4,256,171
Total	$ 62,882,938	$ 2,927,756	$ 953,712	$ 64,856,982

Proprietary Fund Types

A summary of changes in enterprise funds' property, plant and equipment for the year ended June 30, 1995 is as follows:

Description	Balance July 1, 1994	Additions	Deletions	Balance June 30, 1995
Land	$ 364,597	$ 0	$ 0	$ 364,597
Buildings, Structures & Improvements	22,728,716	40,465	0	22,769,181
Improvements other than Buildings	51,395,178	39,932	2,100	51,433,010
Machinery & Equipment	20,278,866	408,393	91,896	20,595,363
Construction in Progress	14,206,859	6,585,807	0	20,792,666
Total	108,974,216	7,074,597	93,996	115,954,817
Less accumulated depreciation	35,458,226	2,230,057	63,545	37,624,738
Net	$ 73,515,990	$ 4,844,540	$ 30,451	$ 78,330,079

Note 5: Fixed Assets - Continued

A summary of changes in internal service funds' property, plant and equipment for the year ended June 30, 1995 is as follows:

Description	Balance July 1, 1994	Additions	Deletions	Balance June 30, 1995
Buildings, Structures & Improvements	$ 15,191	$ 4,486	$ 0	$ 19,677
Improvements other than Buildings	1,934	0	0	1,934
Machinery & Equipment	7,844,705	2,614,239	468,180	9,990,764
Total	7,861,830	2,618,725	468,180	10,012,375
Less accumulated depreciation	3,215,523	1,406,181	413,632	4,208,072
Net	$ 4,646,307	$ 1,212,544	$ 54,548	$ 5,804,303

Note 6: Long-Term Debt and Advances Payable

The following is a summary of long-term obligation transactions of the City for the year ended June 30, 1995:

	Obligations Payable at July 1, 1994	Debt Issued	Debt Retired/ Negative Amortization	Obligations Payable at June 30, 1995
Municipal Improvement Revenue Bonds*	$ 5,050,000	$ 0	$ 85,000	$ 4,965,000
Parking Structure Lease	964,719	100,090	2,896	1,061,913
Governmental Fund Certificates of Participation	49,245,000	0	280,000	48,965,000
Sewer and Water Enterprise Revenue Bonds	30,050,000		685,000	29,365,000
Redevelopment Agency Tax Allocation Bonds	510,000	0	115,000	395,000
Aerospace Sales Tax Rebate	192,000	0	25,202	166,798
Long-Term Advances	8,216,006	1,516,837	254,767	9,478,076
Total	$94,227,725	$ 1,616,927	$ 1,447,865	$ 94,396,787

* refunded subsequent to year-end

Obligations payable at June 30, 1995 are comprised of the following issues:

Municipal Improvement Revenue Bonds

Municipal Improvement Revenue Series A Bonds in the amount of $5,090,000 were issued in November of 1983. They were issued for the purpose of financing the acquisition, construction, and improvements of certain facilities owned, held or controlled by the City. The bonds mature in increasing semi-annual payments of $45,000 in fiscal year 1996 to $275,000 in fiscal year 2013 and carry an interest rate of 10.375 percent per annum. The primary funding source for repayment is designated cash held in the debt service fund and interest earnings thereon. The balance outstanding as of June 30, 1995 is $4,965,000.

Parking Structure Lease

A lease agreement for the Parking Structure premises was established with the issuance of the Municipal Improvement Revenue Series A Bonds in November of 1983. Lease payments are transferred to the City's trustee for handling of the City's obligation. The agreement runs through fiscal year 2014 at which time the City will assume ownership of the Parking Structure. The obligation has been recorded at its net present value using an interest rate of 10.375 percent per annum.

Note 6: Long-Term Debt and Advances Payable - Continued

Certificates of Participation

The San Buenaventura Public Facilities Financing Authority has issued Certificates of Participation for the following purposes:

Governmental Fund Types

Capital Improvement Projects

Certificates of Participation in the amount of $24,665,000 were issued on February 1, 1993. The certificates were issued to provide for (a) the funding of a security deposit for the payment and discharge of the City's obligations under a Sub-Sublease Agreement, dated as of April 1, 1986, by and between the City of San Buenaventura Public Facilities Financing Authority (the Authority), and the City which in turn provided for the defeasance of $22,110,000 of the City of San Buenaventura Refunding Certificates of Participation (Capital Improvement Project, dated April 1, 1986 (the "1986 Certificates")) and (b) to fund a reserve fund, and to pay delivery costs incurred in connection with the execution, delivery and sale of the Certificates. The certificates mature in increasing annual payments of $290,000 in fiscal year 1996 to $1,925,000 in fiscal year 2017 and carry interest rates ranging from 4.25 to 6.00 percent per annum. The total amount outstanding as of June 30, 1995 is $24,665,000. Funding sources for the repayment include interest earnings recognized in the General fund and earmarked for repayment of debt, interest earnings held in the debt service fund, and corporation yard/golf course facility user charges. General fund revenues would be utilized should these funding sources be insufficient.

Certificates of Participation in the amount of $5,340,000 were issued in February of 1987 to refund a prior debt issue. The certificates will mature in varying annual payments from $65,000 to $775,000 in the final year 2017 and carry interest rates ranging from 6.10 percent to 6.90 percent per annum. A portion of the proceeds of the sale of the certificates of participation were allocated to and placed in an escrow account held by the Trustee as an escrow agent for the remaining portion of the 1984 certificates of participation. The monies placed in the escrow account were used to purchase direct obligations of the United States Government, the interest and principal payments from which shall secure and provide funds to pay the remaining debt service on the portion of the 1984 certificates of participation refunded by the issue. The total amount outstanding as of June 30, 1995 is $3,400,000. Funding sources for repayment include interest earnings recognized in the General fund and earmarked for repayment of debt, interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

Certificates of Participation in the amount of $20,900,000 were issued in August of 1986 to finance the acquisition and construction of certain capital improvement projects. The certificates mature in increasing annual payments of $400,000 in fiscal year 1997 to $2,000,000 in fiscal year 2017 and carry an interest rate of 6.85 percent per annum. The total amount outstanding as of June 30, 1995 is $20,900,000. Funding sources for repayment include interest earnings recognized in General fund and earmarked for repayment of debt and interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

Revenue Bonds

Sewer

$1,000,000 in Sewer Series A Serial Bonds were issued on March 1, 1971. The bonds have a interest rate of 5.00 percent per annum and mature in increasing annual payments; the final payment will be made in fiscal year 1996 for $75,000.

Note 6: Long-Term Debt and Advances Payable - Continued

$1,500,000 in Sewer Series B Serial Bonds were issued on September 1, 1971. The bonds have an interest rate of 5.50 percent per annum and mature in increasing annual payments ranging from $110,000 in fiscal year 1996 to $115,000 in fiscal year 1997. The total amount outstanding as of June 30, 1995 is $225,000.

$13,155,000 in Sewer Revenue Refunding Bonds were issued in October of 1986 to refinance certain outstanding revenue bonds and certificates of participation. The bonds have interest rates varying from 6.60 percent to 7.35 percent per annum and mature in varying annual payments ranging from $325,000 to $815,000. The total amount outstanding as of June 30, 1995 is $11,345,000.

Water

$2,500,000 in Waterworks Serial Bonds were issued on February 1, 1969. The bonds have an interest rate of 5.40 percent per annum and mature in increasing annual payments ranging from $140,000 in fiscal year 1996 to $170,000 in fiscal year 1999. Beginning February 1, 1984, the trustee exercised the option of collecting an additional $ 25,000 prior to maturity per the bond agreement. The total amount outstanding as of June 30, 1995 is $620,000.

$2,670,000 in Waterworks Series B Serial Bonds were issued on February 1, 1972. The bonds have an interest rate of 5.50 percent per annum and mature in increasing annual payments ranging from $100,000 in fiscal year 1996 to $340,000 in fiscal year 2002. The total amount outstanding as of June 30, 1995 is $1,385,000.

$15,715,000 in Water Revenue Refunding bonds were issued on November 1, 1993 to provide funds to refund the City's $12,580,000 outstanding obligation under the Installment Agreement dated October 1, 1990 by and between the City and the City of San Buenaventura Public Facilities Financing Authority. The bonds have interest rates varying from 3.40 to 4.75 percent per annum and mature in increasing annual payments ranging from $195,000 in fiscal year 1997 to $1,070,000 in fiscal year 2021. The total amount outstanding as of June 30, 1995 is $15,715,000.

At June 30, 1995, $12,420,000 of the 1990 Certificates of Participation remained outstanding, but are not included in the City's financial statements because they are defeased.

Redevelopment Agency Tax Allocation Bonds

First Issue

$1,140,000 in Tax Allocation Bonds were issued on May 15, 1973. The bonds have an interest rate of 5.25 percent per annum and mature in increasing annual payments ranging from $80,000 in fiscal year 1996 to $90,000 in fiscal year 1998. The total amount outstanding as of June 30, 1995 is $250,000.

Second Issue

$710,000 in Tax Allocation Bonds were issued on November 15, 1973. The bonds have interest rates varying from 5.00 percent to 5.25 percent per annum and mature in increasing annual payments ranging from $45,000 in fiscal year 1996 to $50,000 in fiscal year 1998. The total amount outstanding as of June 30, 1995 is $145,000.

Note 6: *Long-Term Debt and Advances Payable - Continued*

Total Future Debt Payment Summary

The five year debt payout as of June 30, 1995 is as follows:

	Municipal Improvement Revenue Bonds*		Parking Structure Lease		Governmental Fund Certificates of Participation	
	Principal	Interest	Principal	Interest	Principal	Interest and Premium
1996	95,000	512,784	0	2,896	355,000	3,033,723
1997	105,000	502,669	0	2,896	1,115,000	2,995,238
1998	120,000	491,256	0	2,896	1,155,000	2,941,238
1999	125,000	478,806	0	91,186	1,285,000	2,870,013
2000	145,000	465,319	0	179,475	1,325,000	2,790,098
Future	4,375,000	3,858,203	1,061,913	1,898,771	43,730,000	27,983,776
Total	$ 4,965,000	$ 6,309,037	$ 1,061,913	$ 2,178,120	$ 48,965,000	$ 42,614,086

	Sewer and Water Enterprise Revenue Bonds		Redevelopment Agency Tax Allocation Bonds		Total Future Debt	
	Principal	Interest and Premium	Principal	Interest	Principal	Interest
1996	750,000	1,659,483	125,000	20,612	1,325,000	5,229,498
1997	900,000	1,617,328	130,000	14,050	2,250,000	5,132,181
1998	1,075,000	1,562,523	140,000	7,225	2,490,000	5,005,138
1999	1,260,000	1,495,355	0	0	2,670,000	4,935,360
2000	1,335,000	1,417,968	0	0	2,805,000	4,852,860
Future	24,045,000	13,837,691	0	0	73,211,913	47,578,441
Total	$ 29,365,000	$ 21,590,348	$ 395,000	$ 41,887	$ 84,751,913	$ 72,733,478

* refunded subsequent to year-end

At June 30, 1995, city management believes that the City has complied with all requirements of its various debt agreements.

Aerospace Sales Tax Rebate

Prior to this year, the City had been carrying an estimated liability of $192,000 for potential refunds due the State Board of Equalization based on the outcome of the Aerospace Corporation vs. State Board of Equalization litigation. During this fiscal year, negotiation efforts of the State Board resulted in settlement of the amount and repayment terms of sales tax refunds resulting from the case. Generally, the settlements require the State Board to refund the overpayment over a period of six years. As contemplated in Senate Bill 992, local jurisdictions will also be paying their share of the liability proportionately during the settlement period. The State Board began reducing local jurisdictions' quarterly sales and use tax transmittals in March 1995. The City's total liability was computed at $185,330 with 20 consecutive quarterly (5 years) principal reductions of $9,267 from sales tax remittances. The total amount outstanding at June 30, 1995 is $166,798.

Note 6: ***Long-Term Debt and Advances Payable - Continued***

Long-Term Advances Payable

Redevelopment Agency

The long-term advances and loans between the Agency and the City have been established through a Cooperation Agreement, first approved in 1980, describing the operational support provided to the Agency, and the terms and conditions for repayment of City loans or advances. In June 1992, a Restated and Amended Cooperation Agreement was adopted for the purpose of restructuring the financial aspects of the relationship.

The Restated Agreement calls for the Agency to utilize all available cash at June 30 of each year to repay existing debt. Bonded debt for which the City has previously established a repayment schedule would be excluded. The City may elect to reloan funds to the Agency, on an as needed basis, through a line of credit, as described in the Agreement.

Currently, the City supports the Agency by extending a line of credit for project costs and administrative expenses, and fully reserves the potential extent of the line of credit in the City's general fund. The Agency's total indebtedness to the City at June 30, 1995 is as follows:

Mission Plaza Redevelopment Project	$ 1,402,385
Downtown Redevelopment Project	5,396,412
Beachfront Redevelopment Project	2,679,279
Total	$ 9,478,076

Beginning July 1, 1986, the City provided funds to the Agency as a loan, by means of refinancing previously existing indebtedness. The Agency agreed to make annual payments on its share of the refinanced debt through fiscal year 2016 for the retirement of its outstanding indebtedness. The outstanding loan balances at June 30, 1995 are $3,108,614 and $1,660,247 and carry interest rates of 6.85 and 6.265 percent, respectively. Outstanding loan balances are being repaid to the City through the collection of tax increments.

All other obligations of the Agency to the City bear interest at a rate equal to the average yield of all other funds invested by the City during each fiscal year, with the exception of $287,460 which bears interest at 7.00 percent per annum. The outstanding line of credit balance at June 30, 1995 is $4,421,756. The Agency's liability with respect to the line of credit is also included in the combined general long-term debt account group of the general purpose financial statements.

The following is a summary of the City's long-term obligations by fund type for the fiscal year ended June 30, 1995:

Description	General Long-term Obligation	Enterprise
Certificates of participation and municipal improvement obligations	$ 53,930,000	$ 0
Long-term advances payable	9,478,076	0
Revenue bonds payable	0	29,365,000
Tax allocation bonds payable	395,000	0
Aerospace sales tax rebate	166,798	0
Parking Structure lease	1,061,913	0
Total	$ 65,031,787	$ 29,365,000

Note 7: Accrued Liabilities

The majority of total accrued liabilities consist of the workers' compensation and general liability claims which have been adjusted to comply with standards established in GASB Cod. Sec C50. GASB Cod. Sec. C50 requires that liabilities for claims be reported if information available prior to issuance of the financial statements indicates that it is probable that a liability has been incurred as of the date of the financial statements and the loss can be reasonably estimated.

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is self-insured up to $250,000 for each workers' compensation claim, up to $1,000,000 for each general liability claim, and up to $5,000 for each property damage claim. The City accounts for and finances its uninsured risks of loss in the Employee Fringe Benefits Fund and Risk Management Fund. Excess insurance purchased from commercial carriers supplies unlimited excess coverage for each workers' compensation claim and up to $10,000,000 for each general liability claim. Settled claims have not exceeded this commercial coverage in any of the past six fiscal years.

All funds of the City contribute to the Employee Fringe Benefits Fund and Risk Management Fund based on actuarial estimates of the amounts necessary to pay prior and current-year claims and establish a reserve for catastrophic losses. At June 30, 1995 the workers' compensation claims liability recorded in the Employee Fringe Benefits Fund and the general claims liability recorded in the Risk Management Fund total $2,251,390 and $2,309,954 respectively based on the principles of GASB Cod. Sec. C50. Catastrophic loss reserves totaling $5,000,000 are available in the Risk Management Fund.

The following is a summary of outstanding accrued liability claims for fiscal years 1993-94 and 1994-95:

Fiscal year	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	Balance Fiscal Year-End
General Liability Claims:				
1993-94	$ 2,610,655	$ 1,067,948	$ (688,993)	$ 2,989,610
1994-95	2,989,610	(317,719)	(361,937)	2,309,954
Workers' Compensation Liability Claims:				
1993-94	$ 3,944,317	$ 1,347,388	$ (840,599)	$ 4,451,106
1994-95	4,451,106	(1,281,091)	(918,625)	2,251,390

Note 8: Due From/Due To Other Funds

The interfund receivable and payable balances as of June 30, 1995 are as follows:

	Interfund Receivables	Interfund Payables
General Fund	$ 106,387	$ 0
Special Revenue Fund: Recreational Activities	0	75,416
Debt Service Funds: Redevelopment	34	516
Capital Projects Funds: H.C.D.A. Act of 1974	0	8,113
Redevelopment	516	34
Special Assessment Funds: Victoria Av\Telephone Rd	0	22,858
Total	$ 106,937	$ 106,937

Note 9: Deferred Revenue

Deferred revenue is reported in General fund, Special Revenue funds, Capital Projects funds, and Internal Service funds for $638,637, $30,214, $1,115,486, and $1,298,916, respectively. Deferred revenue in the General fund is related to prepaid business license tax for $135,802 and $502,835 related to funds of the H.C.D.A. housing rehabilitation loan program. Deferred revenue in Special Revenue funds are related to $30,000 in the Gas Tax fund for contributions for the future widening of Foothill Road and $214 in the Recreational Activities fund for prepaid recreation classes. The H.C.D.A. Act of 1974 Capital Projects fund has deferred revenue for H.C.D.A. funds received, for the purpose of making housing rehabilitation loans. The Employee Benefits Internal Service fund has $1,298,916 deferred revenue relating to surplus funds in the Public Employees Retirement System.

Note 10: Pension Plans

The City contributes to the California Public Employees' Retirement System (PERS), an agent multiple-employer public employees' retirement system that acts as a common investment and administrative agent for participating public entities within the State of California. Two valuations have been established for the City, one for safety employees and a separate program for other qualifying employees. The City's payroll for employees covered by PERS for the year ended June 30, 1995 was $10,165,540 for safety employees and $16,621,064 for other qualifying employees. The City's total covered payroll for this period was $26,786,604. The City's total payroll for this period was $34,090,663.

All regular full-time, regular part-time, and limited term employees (upon reaching 1,000 hours of service) must participate in PERS in accordance with Public Employees' Retirement System laws. Benefits are vested after five years of service. Safety employees, covered under the 2 percent at 50 formula, retire with maximum benefits at or after age 55, payable monthly for life, in an amount equal to 2.7 percent of their highest average monthly salary during a 12 consecutive month period, for each year of credited service. Other qualifying employees, covered under the 2 percent at 60 formula, retire with maximum benefits at or after age 63, payable monthly for life, in an amount equal to 2.418 percent of their highest monthly salary during a 36 consecutive month period, for each year of credited service. PERS also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute and City ordinance.

PERS is a contributory plan deriving funds from employee contributions as well as from employer contributions and earnings from investments. Employer contribution rates for the year ended June 30, 1995 were 11.543 percent for safety employees and 5.407 percent for other qualifying employees. Employee contribution rates were 9 percent for safety members and 7 percent for other qualifying employees.

The City of San Buenaventura is required to contribute the remaining amounts necessary to fund the benefits for its members, using the actuarial basis recommended by the PERS actuaries and actuarial consultants and adopted by the PERS Board of Administration.

The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the system on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to PERS.

The pension benefit obligation was computed as part of an actuarial valuation performed as of June 30, 1994. Significant actuarial assumptions used in the valuation include (a) a actuarially assumed investment return of 8.50 per annum, (b) projected salary increases of 4.50 percent a year attributable to inflation, (c) no additional salary increases are projected for merit increases that may vary by length of service for both miscellaneous and safety employees, and (d) no post-retirement benefit increases.

Note 10: Pension Plans - Continued

Total assets in excess of pension benefit obligation applicable to the City's employees is $17,763,452 at June 30, 1995 (based upon 1994 data) as follows:

Pension benefit obligation:	
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$ 42,304,356
Current employees -	
Accumulated employee contributions including allocated investment earnings	29,553,056
Employer-financed vested	23,513,287
Employer-financed non-vested	681,099
Total pension benefit obligation	96,051,798
Net assets available for benefits at cost (market value = $113,473,804)	113,815,250
Assets in excess of pension benefit obligation	$ 17,763,452

Of the total change in the pension benefit obligation from last year, $2,912,752 resulted from changes in actuarial methods and assumptions.

PERS uses the Entry Age Normal Actuarial Cost Method which is a projected benefit cost method. That is, it takes into account those benefits that are expected to be earned in the future as well as those already accrued. According to this cost method, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from date of employment until retirement. PERS uses a modification of the Entry Age Cost Method in which the employer's total normal cost is expressed as a level percentage of payroll. PERS also uses the level percentage of payroll method to amortize any unfunded actuarial liabilities. The amortization period of the unfunded actuarial liability ends in the year 2000 for prior service benefits and for current service benefits.

The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation, as previously described.

Contributions to PERS totaling $4,179,814 were made during the fiscal year ended June 30, 1995 in accordance with actuarially determined contribution requirements through an actuarial valuation performed as of June 30,1993. These contributions represent normal cost only (15.604 percent of current covered payroll). The City contributed $2,072,166 (7.736 percent of current covered payroll) and on behalf of employees contributed $2,061,784 (7.697 percent of current covered payroll) employees contributed $45,864 (.002 percent of current covered payroll).

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. System-wide ten-year trend information is not yet available. Therefore, the City has presented supplementary trend information for as many years as are currently available (in thousands), as shown below:

Note 10: Pension Plans - Continued

	For Fiscal Years: (amounts in thousands)							
	94-95	93-94	92-93	91-92	90-91	89-90	88-89	87-88
Net Assets Available for Benefits	$113,815	$ 96,234	$ 89,484	$ 81,829	$ 76,944	$ 67,620	$ 58,724	$ 51,536
Pension Benefit Obligation	96,052	91,818	87,507	78,785	73,884	62,969	56,929	51,757
Percentage Funded	118.5%	104.8%	102.3%	103.9%	104.1%	107.4%	103.2%	99.6%
(Assets in Excess of) Unfunded Pension Benefit Obligation	(17,763)	(4,416)	(1,976)	(3,044)	(3,060)	(4,651)	(1,795)	221
Annual Covered Payroll	26,787	25,348	26,197	25,639	25,061	23,260	20,441	18,695
(Assets in Excess of) Unfunded Pension Benefit Obligation As a Percentage of Covered Payroll	(66.3)%	(17.4)%	(7.5)%	(11.9)%	(12.2)%	(20.0)%	(8.8)%	1.2%

In addition, for the years ended June 30, 1995, 1994, 1993, 1992, 1990, 1991, 1989, and 1988 the City's contributions to PERS were all made in accordance with actuarially determined requirements and were 15.43, 17.70, 17.37, 18.52, 16.29, 13.90, 13.25 and 10.69 percent, respectively, of annual covered payroll.

The City also offers Public Employees Pension Plan (PEPP), which is a defined benefit pension plan, to extra help employees who work less than 1,000 hours per year. The plan was established to meet Federal guidelines pertaining to requirements to cover those employees not covered by PERS or any other retirement plan. The City's payroll for employees covered by PEPP for the year ended December 31, 1993 was $792,229. Actual cost data, for the year ended December 31, 1994 was not available from American Pension Company as of the preparation date of this report. Other data required to be disclosed in accordance with generally accepted accounting principles is not included in this report because the data is not yet available.

The plan became effective January 1, 1992. This retirement plan does not require the employee to make contributions, and provides a retirement benefit of 2 percent of compensation earned after January 1, 1992 for the last 30 years of employment. Benefits paid upon termination or death would be equivalent to the present value of the accrued retirement benefit. Normal retirement age is considered 65. The City contributed 4.8 percent of covered payroll for the 1993 calendar year. Actual contributions for the calendar year 1994 have not been made available from American Pension Company as of the preparation date of this report.

This plan is administered on a calendar year basis by American Pension Company, with all retirement contributions invested in Dreyfus Funds. Required contributions for the 1994 calendar year have not been calculated by American Pension Fund as of the date of this report. Contributions are due on or before December 31, 1995. The actuarial assumptions for this plan are based on the most recent actuarial data available as of December 31, 1993, as follows:

Note 10: Pension Plans - Continued

Retirement Age:	Greater of Age 65 and 6 months of participation
Termination Rates:	Rates From All Causes Excluding Retirement And Death Determined To Be Applicable From Preliminary Actuarial Study:
Years of Service:	Rate Per 100 Employees
Less than 1 year	47.0%
1-2 years	52.8
2-3 years	40.3
3-4 years	32.9
4-5 years	25.0
More than 5 years	30.0
Pre-Retirement Mortality:	1983 Group Annuity Mortality
Post-Retirement Mortality:	UP 1984 Unisex Table
Pre-Retirement Interest Rate:	7 Percent
Post-Retirement Interest Rate:	8 Percent
Salary Increases:	5 Percent Per Year
Actuarial Funding Method:	Projected Unit Credit

Note 11: State Water Project

On July 6, 1971 the City of San Buenaventura executed a contract with the Casitas Municipal Water District (CMWD) for the allocation of fifty (50) percent of the CMWD annual entitlement of available water from the State's Water Plan. In turn, the City assumed the burden of costs, both past and future, in the same proportion. The City's share of existing costs as of the inception of the contract was covered by a contract payable over a twenty (20) year period at four (4) percent interest, and was paid as of June 30, 1990. The City's share of current project costs is paid on an annual basis.

The agreement currently in effect runs through the fiscal year ending June 30, 2035, with the right to extend the agreement for continued service. This agreement allows the City the option to maintain its right to beneficial use of water from the State Water Line Project. The costs for this project are adjusted semi-annually by the State and have been increasing annually. The City's investment (at cost) in the State Water Line Project at June 30, 1995 is $11,579,611 based on payments made. This amount excludes the actual cost of water from the project.

Note 12: Commitments and Contingencies

The City has a commitment of $6,475,090 for contracts awarded but not completed at June 30, 1995. This amount includes $1,561,471 in the general fund with the major portion attributed to the California Street and Plaza Improvements. There is $2,515,432 in the special revenue funds consisting of reconstruction of Kimball Road and State Route 126, design management of the U S 101 and Victoria Avenue project, annual street maintenance, and improvements to Arroyo Verde Park Group BBQ area. The capital projects funds have $142,737 in outstanding contracts consisting of improvements to the Figueroa Street Mall and continued monitoring of the Portobello Canal dredging site. The proprietary funds have outstanding contracts of $2,255,450 primarily attributed to repairs resulting from the past years' earthquake and floods, expansion of the Power Reservoir and Bailey Plant, improvements to Victoria Well #2, water line replacements, and aeration of sewer sedimentation tanks.

In September 1990 and subsequently, various claims and several lawsuits were filed against the City which could have a material effect upon the City's financial position. A residential community in the City named the City in claims and lawsuits which allege the City was partly responsible for the contamination of the community owners' property. The claims and lawsuits were filed in excess of $100 million. At present, the outcome cannot be determined, therefore, no provision for potential losses related to these matters has been included in the financial statements as of June 30, 1995.

Note 12: Commitments and Contingencies - Continued

Various other lawsuits and claims were pending against the City at June 30, 1995. In the opinion of City management any potential liability for these actions has been adequately provided for in the financial statements.

The City of San Buenaventura has allowed the use of its name on a long-term indebtedness not directly related to general City operations. The principal balance outstanding as of June 30, 1995, for mortgage revenue bonds, series 1982, is $16,000,000. The bonds were issued to finance construction of low and moderate income housing. The City has no direct involvement with the operation of these bonds except to allow the issuance of them under its name. The bonds are issued under provisions of state law that provide that the bonds do not constitute an indebtedness of the City. For this reason the non-City obligation is not reflected in the accompanying financial statements.

Note 13: Segment Information

The following represents a summary of the City's enterprise operations at June 30, 1995 (in thousands of dollars):

	Sewer	Water	Golf	Total
Operating revenue	$ 10,459	$ 13,276	$ 1,605	$ 25,340
Depreciation and amortization expense	1,216	936	28	2,180
Operating income	3,052	5,130	449	8,631
Net Income	3,354	5,469	559	9,382
Current capital contributions	34	71	0	105
Net additions and retirement of fixed assets	384	6,384	213	6,981
Net working capital	19,950	16,969	2,101	39,020
Total assets	59,737	74,863	3,047	137,647
Bonds and other long-term liabilities payable from operating revenues	11,135	17,480	0	28,615
Total equity	47,712	55,731	3,035	106,478

Note 14: Contributed Capital

During the year, contributed capital in the Proprietary funds increased (decreased) as follows

	Enterprise	Internal Service
Contributed Capital, July 1, as previously reported	$ 44,230,936	$ 3,778,883
Restatement of Contributed Capital:	(2,909,706)	0
Contributed Capital, July 1, restated	$ 41,321,230	$ 3,778,883
Contributions from customer	105,206	0
Contributions from other funds	0	416,094
Contributed Capital, June 30, 1995	$ 41,426,436	$ 4,194,977

The decrease in the enterprise funds contributed capital, reported as a restatement, is related to an accounting policy change which resulted in reclassifying the SCAT enterprise fund to the general fixed assets account group (see notes 4 and 19).

Note 15: Other Reserved Fund Balances/Retained Earnings and Designations

The following is a breakdown of reserved and designated fund balances for the General Fund:

Reserved:		
Encumbrances	$ 2,417,956	
Petty cash	4,850	
Advance to Redevelopment Agency	9,833,651	*
Prepaid items	9,631	
Inventories	403,596	
Downtown Commercial Rehabilitation	1,079,684	
Investment in Portobello	2,380,000	
Investments (temporary market decline)	559,866	
Total Reserved	$ 16,689,234	
Unreserved, Designated:		
Anticipated Projects	$ 15,331,360	
Total Unreserved, Designated	$ 15,331,360	

* The current advance obligations of the Agency total $5,333,651. The City has fully reserved the extent of the line of credit it has committed to the Agency.

The reserved and unreserved but designated fund balances for the remaining governmental fund types is as follows:

	Special Revenue	Debt Service	Capital Projects
Reserved:			
Encumbrances	$ 9,163	$ 0	$ 50,683
Debt Service	0	34,112,402	0
Investments (temporary market decline)	347,171	313,856	25,473
Land and Buildings Held for Resale	0	0	2,463,562
Notes Receivable	0	0	1,572,000
Total Reserved	$ 356,334	$ 34,426,258	$ 4,111,718
Unreserved, Designated:			
Anticipated Projects	$ 31,419,459	$ 0	$ 2,268,259
Total Unreserved, Designated	$ 31,419,459	$ 0	$ 2,268,259

A breakdown of reserved retained earnings in the proprietary fund types is as follows:

	Enterprise	Internal Service
Reserved:		
Debt Service	$ 3,943,175	$ 0
Investments (temporary market decline)	413,650	220,414
Catastrophic Loss	0	5,000,000
Total Reserved	$ 4,356,825	$ 5,220,414

The City has reserved a portion of fund balance for the difference between cost and market values on certain investments at June 30, 1995. The City considers this to be a temporary decline in value and plans to hold all investment securities to maturity and does not anticipate any loss on investments. In addition, the City's investment

Note 15: Other Reserved Fund Balances/Retained Earnings and Designations - Continued

portfolio includes significant amounts in highly liquid securities and anticipates that all cash obligations can be met for the foreseeable future.

Note 16: Notes Receivable

The City entered into an agreement in 1989 to loan a City official $100,000 for the purpose of equity sharing in the purchase of a home. The loan is secured by a deed of trust on the property. The term of the loan is for five years. At June 30, 1995 the principal balance of the loan is $100,000.

The City entered into an agreement in 1991 to loan a City official $194,750 for the purpose of mortgage assistance in the purchase of a home. The loan is secured by a deed of trust on the property. The term of the loan is for thirty years. At June 30, 1995 the principal balance of the loan is $184,961.

In 1995, the City entered into an agreement to loan a City official $190,000 for the purpose of mortgage assistance in the purchase of a home. The loan is secured by a deed of trust on the property. The term of the loan is for twenty years. At June 30, 1995 the principal balance of the loan is $190,000.

Also in 1995, the City loaned another City official $187,150 for the purpose of mortgage assistance for the purchase of a home. The loan is secured by a deed of trust on the property. The term of the loan is for five years. As of June 30, 1995 the principal balance of the loan is $187,150.

The Redevelopment Agency entered into a disposition and development agreement in October, 1993 to loan a limited partnership $1,520,150 for the purpose of financing the payment of costs and related expenses to enable the borrower to construct improvements to certain property previously owned by the Agency. The term of the loan is for 25 years. At June 30, 1995, the principal balance is $1,572,000.

Note 17: Deficit Fund Balances/Retained Earnings and Excess Expenditures

The Recreational Activities special revenue fund has a deficit fund balance of $82,001. The fund experienced a $137,980 shortfall in anticipated class fee revenue.

The Fire Department expenditures in the General fund exceeded appropriations by $62,711. The Law Enforcement special revenue fund exceeded appropriations by $56,629, and the City of San Buenaventura MIRB Parking Structure debt service fund exceeded appropriations by $10,260.

Note 18: Investment in Bonds

On November 14, 1991 the City issued $2,515,472 Portobello Assessment District No 91-1 Improvement Bonds, pursuant to the Improvement Bond Act of 1915. The City's General fund purchased the entire bond issue. At June 30, 1995 the outstanding balance is $2,391,775.

Note 19: Restated Beginning Fund Balance/Retained Earnings

Fund balance for the general fund and the balance of the general fixed assets account group and contributed capital have been restated as of July 1, 1994. The general fund has been restated to reflect an increase resulting from accruals of State sales tax revenue as of July 1, 1994, to implement GASB Statement No. 22, accounting for Taxpayer-Assessed Tax Revenues in Governmental Funds.

Retained earnings increased and contributed capital decreased in the enterprise funds and have been restated at July 1, 1994 to reflect reclassification of the the SCAT fund to an equity interest asset in the general fixed assets account group. The accounting policy change also results in an increase to the balance of the general fixed asset account group.

Note 19: Restated Beginning Fund Balance/Retained Earnings - Continued

The effects of the aforementioned restatement of fund balance/retained earnings is summarized below:

	General Fund	General Fixed Assets Account Group	Enterprise Funds
Fund Balances/Retained Earnings July 1, 1994, as previously reported	$ 48,593,010	$ 61,509,409	$ 54,133,005
Restatement (see notes 4 and 14)	26,100	1,373,529	1,536,177
Fund Balances July 1, 1994, as restated	$ 48,619,110	$ 62,882,938	$ 55,669,182

Note 20: Subsequent Events

On July 1, 1995, the City issued $7,090,000 Refunding Lease Revenue Bonds to refund existing Municipal Improvement Revenue Bonds for the Downtown Parking Structure. The City pledged a portion of its real property assets for this debt. The interest rate on the Refunding Lease Revenue Bonds range from 3.90 to 5.70 percent and the final maturity is June 1, 2008. Debt service payments are scheduled annually in amounts ranging from $235,000 to $415,000.

Note 21: Operating Transfers

Operating transfers during the fiscal year ended June 30, 1995 were as follows:

	Operating Transfers In	Operating Transfers Out	Total
General Fund	$ 1,360,270	$ (5,366,085)	$ (4,005,815)
Special Revenue Funds:			
Traffic Mitigation Improvement	$ 0	$ (526,700)	
Traffic Safety	0	(52,849)	
Gas Tax	1,064,298	(358,125)	
Recreational Activities	1,808,990	0	
Park and Recreation Tax	177,634	(150,000)	
Portobello Maintenance	106,166	0	
	$ 3,157,088	$ (1,087,674)	2,069,414
Debt Service Funds:			
City of San Buenaventura COP Issues	$ 2,735,697	$ (2,202,757)	
Obligation Retirement	2,200,000	0	
Redevelopment Agency	748,555	0	
	$ 5,684,252	$ (2,202,757)	3,481,495
Capital Project Funds:			
H.C.D.A. Act of 1974	$ 0	$ (90,290)	
Redevelopment Agency	212,078	(1,666,882)	
	$ 212,078	$ (1,757,172)	(1,545,094)
Total Transfers In and Out	$ 10,413,688	$ (10,413,688)	$ 0

Note 21: Operating Transfers - Continued

Descriptions of the more significant operating transfers included in the complete summarization above are as follows:

Operating transfers were made from the general fund to the gas tax fund, recreational activities fund, park and recreation tax fund, City of San Buenaventura COP issues fund, and the portobello maintenance fund in the amounts of $1,456,198, $537,598, $1,808,990, $177,634, and $106,166, respectively. Transfers were made to provide general support for annual street maintenance and recreational activities, to fulfill outstanding debt service obligations, and to assist in addressing the environmental issues of the Portobello Canal in the Ventura Marina.

The traffic mitigation improvement fund transferred $526,700 to the gas tax fund to provide co-funding for the Johnson Drive U S 101 Development project.

An operating transfer from the traffic safety fund to the general fund was made in the amount of $52,849 for reimbursement of 94-95 vehicle code fine expenditures allowable under section 42200 of the vehicle code.

The gas tax fund transferred $358,125 to the general fund for road improvements connected with the California Street project.

An operating transfer of $150,000 were made from the park and recreation tax fund to the general fund for payment of outstanding 1986 Equipment COP debt obligations.

An operating transfer of $2,200,000 was made from the City of San Buenaventura COP issues debt service fund to the obligation retirement debt service fund. The $2,200,000 is for the purpose of debt retirement not related to COP issues.

Operating transfers were made from the redevelopment agency capital project areas' beachfront, mission plaza, and downtown funds to the redevelopment agency debt service fund in the amounts of $389,168, $75,945, and $283,442, respectively, to meet debt service obligations. The redevelopment agency capital project areas, beachfront and mission plaza transferred $632,000 and $74,249, respectively, to general fund to help pay for the California Street project.

CITY OF SAN BUENAVENTURA
FOUNDED 1782

Governmental Fund Types

General Fund

General Fund

The General Fund was established to account for sources and uses of financial resources traditionally associated with governments which are not required to be accounted for in another fund.

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
GENERAL FUND
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Taxes	$ 33,042,960	$ 32,793,207	$ (249,753)	$ 32,145,229
Licenses and permits	489,300	907,230	417,930	739,958
Intergovernmental revenue	3,953,500	4,207,661	254,161	8,313,907
Charges for services	3,049,780	3,005,525	(44,255)	3,120,355
Fines and forfeitures	613,621	603,278	(10,343)	555,744
Use of money and property	5,319,300	5,308,154	(11,146)	4,555,723
Other	2,362,396	2,575,384	212,988	1,881,842
Total Revenues	48,830,857	49,400,439	569,582	51,312,758
Expenditures:				
Current:				
General government – executive	6,489,977	5,513,904	976,073	5,527,505
General government – staff agencies	1,960,938	1,653,528	307,410	1,499,868
Community development	2,613,002	2,331,193	281,809	2,339,731
Public safety – police	14,506,472	13,975,898	530,574	13,573,693
Public safety – fire	7,466,192	7,528,903	(62,711)	7,370,842
Public works	4,356,002	4,299,341	56,661	4,216,554
Parks and recreation	4,636,022	3,430,847	1,205,175	3,555,289
Non–departmental	2,327,871	2,017,069	310,802	2,215,424
Capital outlays	19,329,984	4,408,998	14,920,986	2,631,050
Total Expenditures	63,686,460	45,159,681	18,526,779	42,929,956
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,855,603)	4,240,758	19,096,361	8,382,802
Other Financing Sources (Uses):				
Operating transfers in	1,414,609	1,360,270	(54,339)	863,211
Operating transfers out	(5,133,115)	(5,366,085)	(232,970)	(7,035,098)
Total Other Financing Sources (Uses)	(3,718,506)	(4,005,815)	(287,309)	(6,171,887)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(18,574,109)	234,943	18,809,052	2,210,915
Fund Balances – July 1, Restated	49,741,710	49,741,710	0	47,530,795
Fund Balances – June 30	$ 31,167,601	$ 49,976,653	$ 18,809,052	$ 49,741,710

CITY OF SAN BUENAVENTURA
FOUNDED 1782

Special Revenue Funds

Traffic Mitigation Improvement Fund

To account for fees received from all development projects (commercial, residential and industrial) to be used for needed street improvements based on anticipated traffic flow increases.

Traffic Safety Fund

To account for monies received from vehicle code fines to be used for costs related to street maintenance.

Gas Tax Fund

To account for revenue received from the State of California and other sources to be used for street maintenance and improvements only.

Law Enforcement Fund

To account for revenue and costs related to special narcotics investigations and for providing police services on a contractual basis to other entities.

Juanamaria Development Fund

To account for revenue received from developers to be used for improvements related to the Juanamaria development area.

Recreational Activities Fund

To account for revenues and costs related to providing recreational programs to the general public.

Park and Recreation Tax Fund

To account for park and recreation facilities tax revenue to be used for planning, acquisition, improvements or expansion of public parks, playgrounds, or other recreational facilities.

Street Lighting Fund

To account for street lighting revenue and expenditures for the City of San Buenaventura.

Portobello Maintenance Fund

To account for revenue and expenditures related to maintaining the Portobello canal in the Ventura Marina.

CITY OF SAN BUENAVENTURA
FOUNDED 1782

City of San Buenaventura
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 1995
With Comparative Totals for June 30, 1994

	Traffic Mitigation Improvement	Traffic Safety	Gas Tax	Law Enforcement	Juanamaria Development
ASSETS					
Cash and cash equivalents	$ 1,418,471	$ 0	$ 4,682,702	$ 113,210	$ 243,116
Investments	3,565,616	0	11,770,923	284,577	611,120
Accounts receivable, net	0	0	0	9,649	0
Due from other governments	0	16,213	212,234	29,943	0
Due from others	3,145	0	30,000	0	0
Prepaid items	0	0	0	0	0
Total Assets	$ 4,987,232	$ 16,213	$ 16,695,859	$ 437,379	$ 854,236
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 0	$ 0	$ 8,267	$ 8,588	$ 0
Contracts payable	0	0	253,751	0	0
Due to other funds	0	0	0	0	0
Deposits held in trust	0	0	0	0	0
Deferred revenue	0	0	30,000	0	0
Total Liabilities	0	0	292,018	8,588	0
Fund Balances:					
Reserved for encumbrances	0	0	0	8,210	0
Reserved for investments	54,280	0	179,192	4,332	9,303
Reserved for prepaid items	0	0	0	0	0
Unreserved:					
Designated for anticipated projects	4,932,952	16,213	16,224,649	416,249	844,933
Total Fund Balances	4,987,232	16,213	16,403,841	428,791	854,236
Total Liabilities and Fund Balances	$ 4,987,232	$ 16,213	$ 16,695,859	$ 437,379	$ 854,236

Recreational Activities	Park and Recreation Tax	Street Lighting	Portobello Maintenance	Totals June 30, 1995	Totals June 30, 1994
$ 415	$ 2,271,663	$ 76,835	$ 266,422	$ 9,072,834	$ 9,591,843
1,043	5,710,287	193,142	669,705	22,806,413	21,379,555
1,040	0	25,970	12,564	49,223	56,632
15,000	140,998	0	0	414,388	628,589
18,496	942	0	0	52,583	52,680
1,470	0	0	0	1,470	3,670
$ 37,464	$ 8,123,890	$ 295,947	$ 948,691	$ 32,396,911	$ 31,712,969
$ 43,835	$ 80,665	$ 1,690	$ 0	$ 143,045	$ 120,440
0	118,692	0	0	372,443	449,092
75,416	0	0	0	75,416	0
0	0	0	0	0	15,205
214	0	0	0	30,214	33,186
119,465	199,357	1,690	0	621,118	617,923
0	0	0	953	9,163	6,020,790
0	86,929	2,940	10,195	347,171	794,395
0	0	0	0	0	3,670
(82,001)	7,837,604	291,317	937,543	31,419,459	24,276,191
(82,001)	7,924,533	294,257	948,691	31,775,793	31,095,046
$ 37,464	$ 8,123,890	$ 295,947	$ 948,691	$ 32,396,911	$ 31,712,969

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – ALL SPECIAL REVENUE FUNDS
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

	Traffic Mitigation Improvement	Traffic Safety	Gas Tax	Law Enforcement	Juanamaria Development
Revenues:					
Taxes	$ 1,535,821	$ 0	$ 0	$ 0	$ 502,618
Intergovernmental revenue	0	0	2,301,257	97,820	0
Charges for services	0	0	0	156,682	0
Fines and forfeitures	0	64,112	0	0	0
Use of money and property	0	0	963,103	5,682	0
Other	0	0	95,813	0	0
Total Revenues	1,535,821	64,112	3,360,173	260,184	502,618
Expenditures:					
Current:					
General government	0	0	0	0	0
Public safety	0	0	0	218,706	0
Parks and recreation	0	0	0	0	0
Capital outlays	3,014	0	5,778,503	57,229	0
Total Expenditures	3,014	0	5,778,503	275,935	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,532,807	64,112	(2,418,330)	(15,751)	502,618
Other Financing Sources (Uses):					
Operating transfers in	0	0	1,064,298	0	0
Operating transfers out	(526,700)	(52,849)	(358,125)	0	0
Total Other Financing Sources (Uses)	(526,700)	(52,849)	706,173	0	0
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	1,006,107	11,263	(1,712,157)	(15,751)	502,618
Fund Balances – July 1	3,981,125	4,950	18,115,998	444,542	351,618
Fund Balances – June 30	$ 4,987,232	$ 16,213	$ 16,403,841	$ 428,791	$ 854,236

Recreational Activities	Park and Recreation Tax	Street Lighting	Portobello Maintenance	Totals Year Ended June 30, 1995	Totals Year Ended June 30, 1994
$ 0	$ 575,261	$ 0	$ 0	$ 2,613,700	$ 2,712,863
15,000	128,635	2,147	0	2,544,859	4,639,957
1,394,519	415	874,219	308,829	2,734,664	2,597,038
0	0	0	0	64,112	79,843
609	446,266	1,500	41,556	1,458,716	1,444,108
53,295	231,232	3,426	0	383,766	355,557
1,463,423	1,381,809	881,292	350,385	9,799,817	11,829,366
0	0	744,537	11,809	756,346	889,956
0	0	0	0	218,706	180,101
3,384,920	0	0	0	3,384,920	2,961,294
13,288	976,478	0	0	6,828,512	9,210,995
3,398,208	976,478	744,537	11,809	11,188,484	13,242,346
(1,934,785)	405,331	136,755	338,576	(1,388,667)	(1,412,980)
1,808,990	177,634	0	106,166	3,157,088	2,158,560
0	(150,000)	0	0	(1,087,674)	(1,407,846)
1,808,990	27,634	0	106,166	2,069,414	750,714
(125,795)	432,965	136,755	444,742	680,747	(662,266)
43,794	7,491,568	157,502	503,949	31,095,046	31,757,312
$ (82,001)	$ 7,924,533	$ 294,257	$ 948,691	$ 31,775,793	$ 31,095,046

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
TRAFFIC MITIGATION IMPROVEMENT FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Taxes	$ 526,700	$ 1,535,821	$ 1,009,121	$ 1,735,450
Total Revenues	526,700	1,535,821	1,009,121	1,735,450
Expenditures:				
Capital outlays	122,493	3,014	119,479	113,296
Total Expenditures	122,493	3,014	119,479	113,296
Excess of Revenues Over Expenditures	404,207	1,532,807	1,128,600	1,622,154
Other Financing Uses:				
Operating transfers out	(526,700)	(526,700)	0	(558,000)
Total Other Financing Uses	(526,700)	(526,700)	0	(558,000)
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses	(122,493)	1,006,107	1,128,600	1,064,154
Fund Balances – July 1	3,981,125	3,981,125	0	2,916,971
Fund Balances – June 30	$ 3,858,632	$ 4,987,232	$ 1,128,600	$ 3,981,125

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
TRAFFIC SAFETY FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Fines and forfeitures	$ 70,000	$ 64,112	$ (5,888)	$ 79,843
Total Revenues	70,000	64,112	(5,888)	79,843
Expenditures:				
Current:				
General government	0	0	0	47
Total Expenditures	0	0	0	47
Excess of Revenues Over Expenditures	70,000	64,112	(5,888)	79,796
Other Financing Uses:				
Operating transfers out	(70,000)	(52,849)	17,151	(74,846)
Total Other Financing Uses	(70,000)	(52,849)	17,151	(74,846)
Excess of Revenues Over Expenditures and Other Uses	0	11,263	11,263	4,950
Fund Balances – July 1	4,950	4,950	0	0
Fund Balances – June 30	$ 4,950	$ 16,213	$ 11,263	$ 4,950

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
GAS TAX FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Intergovernmental revenue	$ 2,598,500	$ 2,301,257	$ (297,243)	$ 4,401,986
Use of money and property	789,669	963,103	173,434	1,037,302
Other	0	95,813	95,813	14,000
Total Revenues	3,388,169	3,360,173	(27,996)	5,453,288
Expenditures:				
Capital outlays	21,325,995	5,778,503	15,547,492	8,752,673
Total Expenditures	21,325,995	5,778,503	15,547,492	8,752,673
Deficiency of Revenues Under Expenditures	(17,937,826)	(2,418,330)	15,519,496	(3,299,385)
Other Financing Sources (Uses) :				
Operating transfers in	526,700	1,064,298	537,598	558,000
Operating transfers out	(358,125)	(358,125)	0	(65,000)
Total Other Financing Sources (Uses)	168,575	706,173	537,598	493,000
Deficiency of Revenues and Other Sources Under Expenditures and Other Uses	(17,769,251)	(1,712,157)	16,057,094	(2,806,385)
Fund Balances – July 1	18,115,998	18,115,998	0	20,922,383
Fund Balances – June 30	$ 346,747	$ 16,403,841	$ 16,057,094	$ 18,115,998

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
LAW ENFORCEMENT FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Intergovernmental revenue	$ 0	$ 97,820	$ 97,820	$ 172,140
Charges for services	219,306	156,682	(62,624)	166,270
Use of money and property	0	5,682	5,682	15,905
Other	0	0	0	7,251
Total Revenues	219,306	260,184	40,878	361,566
Expenditures:				
Current:				
Public safety	219,306	218,706	600	180,101
Capital outlays	0	57,229	(57,229)	30,151
Total Expenditures	219,306	275,935	(56,629)	210,252
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(15,751)	(15,751)	151,314
Fund Balances – July 1	444,542	444,542	0	293,228
Fund Balances – June 30	$ 444,542	$ 428,791	$ (15,751)	$ 444,542

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
JUANAMARIA DEVELOPMENT FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Taxes	$ 0	$ 502,618	$ 502,618	$ 351,618
Total Revenues	0	502,618	502,618	351,618
Fund Balances – July 1	351,618	351,618	0	0
Fund Balances – June 30	$ 351,618	$ 854,236	$ 502,618	$ 351,618

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
RECREATIONAL ACTIVITIES FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Intergovernmental revenue	$ 0	$ 15,000	$ 15,000	$ 37,969
Charges for services	1,532,499	1,394,519	(137,980)	1,321,817
Use of money and property	0	609	609	4,422
Other	51,443	53,295	1,852	23,957
Total Revenues	1,583,942	1,463,423	(120,519)	1,388,165
Expenditures:				
Current:				
Parks and recreation	3,399,642	3,384,920	14,722	2,961,294
Capital outlays	8,796	13,288	(4,492)	6,828
Total Expenditures	3,408,438	3,398,208	10,230	2,968,122
Deficiency of Revenues Under Expenditures	(1,824,496)	(1,934,785)	(110,289)	(1,579,957)
Other Financing Sources:				
Operating transfers in	1,808,990	1,808,990	0	1,521,198
Total Other Financing Sources	1,808,990	1,808,990	0	1,521,198
Deficiency of Revenues and Other Sources Under Expenditures	(15,506)	(125,795)	(110,289)	(58,759)
Fund Balances – July 1	43,794	43,794	0	102,553
Fund Balances – June 30	$ 28,288	$ (82,001)	$ (110,289)	$ 43,794

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PARK AND RECREATION TAX FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Taxes	$ 117,780	$ 575,261	$ 457,481	$ 625,795
Intergovernmental revenue	850,000	128,635	(721,365)	25,518
Charges for services	0	415	415	20
Use of money and property	400,000	446,266	46,266	371,088
Other	0	231,232	231,232	206,232
Total Revenues	1,367,780	1,381,809	14,029	1,228,653
Expenditures:				
Capital outlays	8,349,471	976,478	7,372,993	308,047
Total Expenditures	8,349,471	976,478	7,372,993	308,047
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,981,691)	405,331	7,387,022	920,606
Other Financing Sources (Uses):				
Operating transfers in	0	177,634	177,634	9,758
Operating transfers out	(150,000)	(150,000)	0	(400,000)
Total Other Financing Sources (Uses)	(150,000)	27,634	177,634	(390,242)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(7,131,691)	432,965	7,564,656	530,364
Fund Balances – July 1	7,491,568	7,491,568	0	6,961,204
Fund Balances – June 30	$ 359,877	$ 7,924,533	$ 7,564,656	$ 7,491,568

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
STREET LIGHTING FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Intergovernmental revenue	$ 0	$ 2,147	$ 2,147	$ 2,344
Charges for services	849,500	874,219	24,719	873,474
Use of money and property	0	1,500	1,500	2,936
Other	0	3,426	3,426	5,885
Total Revenues	849,500	881,292	31,792	884,639
Expenditures:				
Current:				
General government	849,500	744,537	104,963	846,865
Total Expenditures	849,500	744,537	104,963	846,865
Excess of Revenues Over Expenditures	0	136,755	136,755	37,774
Fund Balances – July 1	157,502	157,502	0	119,728
Fund Balances – June 30	$ 157,502	$ 294,257	$ 136,755	$ 157,502

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PORTOBELLO MAINTENANCE FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Charges for services	$ 306,210	$ 308,829	$ 2,619	$ 235,457
Use of money and property	10,000	41,556	31,556	12,455
Other	0	0	0	98,232
Total Revenues	316,210	350,385	34,175	346,144
Expenditures:				
Current:				
General government	422,376	11,809	410,567	43,044
Total Expenditures	422,376	11,809	410,567	43,044
Excess (Deficiency) of Revenues Over (Under) Expenditures	(106,166)	338,576	444,742	303,100
Other Financing Sources (Uses):				
Operating transfers in	106,166	106,166	0	69,604
Operating transfers out	0	0	0	(310,000)
Total Other Financing Sources (Uses)	106,166	106,166	0	(240,396)
Excess of Revenues and Other Sources Over Expenditures and Other Uses	0	444,742	444,742	62,704
Fund Balances – July 1	503,949	503,949	0	441,245
Fund Balances – June 30	$ 503,949	$ 948,691	$ 444,742	$ 503,949

Debt Service Funds

Debt Service Funds

City of San Buenaventura Obligation Retirement Fund

To account for the accumulation of resources and payment of general long-term debt principal and interest by the City of San Buenaventura.

City of San Buenaventura Certificates of Participation (COP) Debt Obligation Fund

To account for the accumulation of resources and payment of long-term debt principal and interest for COP issues by the Public Facilities Financing Authority.

City of San Buenaventura Municipal Improvement Revenue Bonds Fund

To account for the accumulation of resources and payment of long-term debt principal and interest for the parking structure leaseback by the City of San Buenaventura.

Redevelopment Agency Debt Service Fund

To account for the accumulation of resources and payment of general long-term debt principal and interest by the Redevelopment Agency.

CITY OF SAN BUENAVENTURA
FOUNDED 1782

City of San Buenaventura
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS
June 30, 1995
With Comparative Totals for June 30, 1994

	City of San Buenaventura COP Issues	City of San Buenaventura Obligation Retirement
ASSETS		
Cash and cash equivalents	$ 0	$ 6,589,603
Investments	0	16,564,307
Restricted cash and cash equivalents	5,639,952	0
Restricted investments	0	0
Due from other funds	0	0
Total Assets	$ 5,639,952	$ 23,153,910
LIABILITIES AND FUND BALANCES		
Liabilities:		
Interest payable	$ 804,784	$ 0
Due to other funds	0	0
Total Liabilities	804,784	0
Fund Balances:		
Reserved for debt service	4,835,168	22,901,747
Reserved for investments	0	252,163
Total Fund Balances	4,835,168	23,153,910
Total Liabilities and Fund Balances	$ 5,639,952	$ 23,153,910

City of San Buenaventura MIRB Parking Structure	Redevelopment Agency	Totals	
		June 30, 1995	June 30, 1994
$ 1,612,172	$ 137	$ 8,201,912	$ 8,310,637
4,052,521	345	20,617,173	18,523,838
744,429	28,058	6,412,439	4,322,695
0	0	0	1,431,279
0	34	34	2,200,000
$ 6,409,122	$ 28,574	$ 35,231,558	$ 34,788,449
$ 0	$ 0	$ 804,784	$ 813,044
0	516	516	0
0	516	805,300	813,044
6,347,429	28,058	34,112,402	33,287,120
61,693	0	313,856	688,285
6,409,122	28,058	34,426,258	33,975,405
$ 6,409,122	$ 28,574	$ 35,231,558	$ 34,788,449

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – ALL DEBT SERVICE FUNDS
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

	City of San Buenaventura COP Issues	City of San Buenaventura Obligation Retirement
Revenues:		
Use of money and property	$ 1,393,215	$ 0
Other	2,757	0
Total Revenues	1,395,972	0
Expenditures:		
Debt service:		
Principal retirement	280,000	0
Interest and other charges	3,069,749	0
Total Expenditures	3,349,749	0
Deficiency of Revenues Under Expenditures	(1,953,777)	0
Other Financing Sources (Uses):		
Operating transfers in	2,735,697	2,200,000
Operating transfers out	(2,202,757)	0
Total Other Financing Sources (Uses)	532,940	2,200,000
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(1,420,837)	2,200,000
Fund Balances – July 1	6,256,005	20,953,910
Fund Balances – June 30	$ 4,835,168	$ 23,153,910

City of San Buenaventura MIRB Parking Structure	Redevelopment Agency	Totals Year Ended June 30, 1995	Totals Year Ended June 30, 1994
$ 369,627	$ 1,447	$ 1,764,289	$ 421,283
0	30	2,787	0
369,627	1,477	1,767,076	421,283
85,000	369,765	734,765	662,879
607,378	385,826	4,062,953	4,116,963
692,378	755,591	4,797,718	4,779,842
(322,751)	(754,114)	(3,030,642)	(4,358,559)
0	748,555	5,684,252	6,249,329
0	0	(2,202,757)	0
0	748,555	3,481,495	6,249,329
(322,751)	(5,559)	450,853	1,890,770
6,731,873	33,617	33,975,405	32,084,635
$ 6,409,122	$ 28,058	$ 34,426,258	$ 33,975,405

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA COP ISSUES FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Use of money and property	$ 69,900	$ 1,393,215	$ 1,323,315	$ 73,434
Other	0	2,757	2,757	0
Total Revenues	69,900	1,395,972	1,326,072	73,434
Expenditures:				
Debt service:				
Principal retirement	280,000	280,000	0	265,000
Interest and other charges	3,087,178	3,069,749	17,429	3,106,626
Total Expenditures	3,367,178	3,349,749	17,429	3,371,626
Deficiency of Revenues Under Expenditures	(3,297,278)	(1,953,777)	1,343,501	(3,298,192)
Other Financing Sources (Uses) :				
Operating transfers in	3,297,278	2,735,697	(561,581)	5,499,538
Operating transfers out	0	(2,202,757)	(2,202,757)	0
Total Other Financing Sources (Uses)	3,297,278	532,940	(2,764,338)	5,499,538
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	0	(1,420,837)	(1,420,837)	2,201,346
Fund Balances – July 1	6,256,005	6,256,005	0	4,054,659
Fund Balances – June 30	$ 6,256,005	$ 4,835,168	$ (1,420,837)	$ 6,256,005

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA OBLIGATION RETIREMENT FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Other Financing Sources:				
Operating transfers in	$ 0	$ 2,200,000	$ 2,200,000	$ 0
Total Other Financing Sources	0	2,200,000	2,200,000	0
Fund Balances – July 1	20,953,910	20,953,910	0	20,953,910
Fund Balances – June 30	$ 20,953,910	$ 23,153,910	$ 2,200,000	$ 20,953,910

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA MIRB PARKING STRUCTURE FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Use of money and property	$ 265,000	$ 369,627	$ 104,627	$ 344,242
Total Revenues	265,000	369,627	104,627	344,242
Expenditures:				
Debt service:				
Principal retirement	85,000	85,000	0	40,000
Interest and other charges	597,118	607,378	(10,260)	601,755
Total Expenditures	682,118	692,378	(10,260)	641,755
Deficiency of Revenues Under Expenditures	(417,118)	(322,751)	94,367	(297,513)
Fund Balances – July 1	6,731,873	6,731,873	0	7,029,386
Fund Balances – June 30	$ 6,314,755	$ 6,409,122	$ 94,367	$ 6,731,873

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
REDEVELOPMENT AGENCY DEBT SERVICE FUND
Year Ended June 30, 1995
With Comparative Actual Totals for the Year Ended June 30, 1994

	1995			
	Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
Revenues:				
Use of money and property	$ 8,000	$ 1,447	$ (6,553)	$ 3,607
Other	0	30	30	0
Total Revenues	8,000	1,477	(6,523)	3,607
Expenditures:				
Debt service:				
Principal retirement	369,766	369,765	1	357,879
Interest and other charges	389,132	385,826	3,306	408,582
Total Expenditures	758,898	755,591	3,307	766,461
Deficiency of Revenues Under Expenditures	(750,898)	(754,114)	(3,216)	(762,854)
Other Financing Sources :				
Operating transfers in	750,898	748,555	(2,343)	749,791
Total Other Financing Sources	750,898	748,555	(2,343)	749,791
Deficiency of Revenues and Other Sources Under Expenditures	0	(5,559)	(5,559)	(13,063)
Fund Balances – July 1	33,617	33,617	0	46,680
Fund Balances – June 30	$ 33,617	$ 28,058	$ (5,559)	$ 33,617

CITY OF SAN BUENAVENTURA
FOUNDED 1782

Capital Projects Funds

Capital Projects Funds

Housing and Community Development Block Grant Fund

To account for the revenue and expenditures related to Federal community development block grants.

Portobello Dredging Fund

To account for improvements and dredging of the Portobello canal.

Redevelopment Agency Projects Fund

To account for the economic revitalization and redevelopment of the City through acquisition and development of City property determined to be in a declining condition.

CITY OF SAN BUENAVENTURA
FOUNDED 1782

City of San Buenaventura
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
June 30, 1995
With Comparative Totals for June 30, 1994

	H.C.D.A. Act of 1974	Portobello Dredging
ASSETS		
Cash and cash equivalents	$ 0	$ 275,725
Investments	0	693,091
Due from other funds	0	0
Due from other governments	37,780	0
Due from others	1,125,567	0
Prepaid items	0	0
Notes receivable	0	0
Investment–land and buildings held for resale	0	0
Total Assets	$ 1,163,347	$ 968,816
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	$ 28,099	$ 0
Contracts payable	0	0
Due to other funds	8,113	0
Deferred revenue	1,115,486	0
Total Liabilities	1,151,698	0
Fund Balances:		
Reserved for encumbrances	0	33,290
Reserved for land and buildings held for resale	0	0
Reserved for investments	0	10,551
Reserved for notes receivable	0	0
Unreserved:		
Designated for anticipated projects	11,649	924,975
Total Fund Balances	11,649	968,816
Total Liabilities and Fund Balances	$ 1,163,347	$ 968,816

Redevelopment Agency	Totals June 30, 1995	June 30, 1994
$ 389,954	$ 665,679	$ 641,135
980,229	1,673,320	1,429,046
516	516	0
0	37,780	154,986
0	1,125,567	1,078,818
0	0	330
1,572,000	1,572,000	1,520,150
2,463,562	2,463,562	2,463,561
$ 5,406,261	$ 7,538,424	$ 7,288,026
$ 6,715	$ 34,814	$ 13,515
0	0	46,410
34	8,147	109,532
0	1,115,486	1,077,602
6,749	1,158,447	1,247,059
17,393	50,683	408,203
2,463,562	2,463,562	2,463,561
14,922	25,473	53,098
1,572,000	1,572,000	1,520,150
1,331,635	2,268,259	1,595,955
5,399,512	6,379,977	6,040,967
$ 5,406,261	$ 7,538,424	$ 7,288,026

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – ALL CAPITAL PROJECTS FUNDS
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

	H.C.D.A. Act of 1974	Portobello Dredging
Revenues:		
Taxes	$ 0	$ 0
Intergovernmental revenue	520,004	0
Use of money and property	0	64,934
Other	500	4,133
Total Revenues	520,504	69,067
Expenditures:		
Capital outlays	434,883	20,010
Total Expenditures	434,883	20,010
Excess of Revenues Over Expenditures	85,621	49,057
Other Financing Sources (Uses):		
Advance from other funds	0	0
Operating transfers in	0	0
Operating transfers out	(90,290)	0
Total Other Financing Sources (Uses)	(90,290)	0
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(4,669)	49,057
Fund Balances – July 1	16,318	919,759
Fund Balances – June 30	$ 11,649	$ 968,816

Redevelopment Agency	Totals Year Ended June 30, 1995	Year Ended June 30, 1994
$ 817,568	$ 817,568	$ 831,136
541,111	1,061,115	670,318
187,518	252,452	167,146
20	4,653	17,652
1,546,217	2,135,788	1,686,252
1,313,628	1,768,521	1,204,040
1,313,628	1,768,521	1,204,040
232,589	367,267	482,212
1,516,837	1,516,837	1,647,571
212,078	212,078	444,608
(1,666,882)	(1,757,172)	(1,272,764)
62,033	(28,257)	819,415
294,622	339,010	1,301,627
5,104,890	6,040,967	4,739,340
$ 5,399,512	$ 6,379,977	$ 6,040,967

CITY OF SAN BUENAVENTURA
FOUNDED 1782

Proprietary Fund Types

Enterprise Funds

Enterprise Funds

Sewer and Sanitation Fund

To account for all sewer activities and treatment services provided to the City of San Buenaventura, including but not limited to administration, operations, maintenance, laboratory, and debt service.

Water Fund

To account for all water activities and water treatment services provided to the City of San Buenaventura and some residents of the County. Such activities include but are not limited to administration, maintenance, distribution, customer service, production, purification, and debt service.

Golf Course Fund

To account for revenue and costs related to the operation of two municipal golf courses for use by the general public.

CITY OF SAN BUENAVENTURA
FOUNDED 1782

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
June 30, 1995
With Comparative Totals for June 30, 1994

	Sewer and Sanitation	Water
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 5,489,365	$ 4,760,844
Investments	13,798,634	11,967,351
Investment in bonds	0	5,000
Accounts receivable, net	1,547,113	1,886,398
Due from other governments	3,448	0
Due from others	1,172	346
Total Current Assets	20,839,732	18,619,939
Restricted cash and cash equivalents	2,272,175	1,691,064
Property, Plant and Equipment:		
Land	52,694	311,903
Buildings	16,110,932	5,986,871
Improvements other than buildings	20,370,428	31,055,682
Machinery and equipment	9,906,546	10,313,002
Construction in progress	9,937,361	10,194,382
Total Property, Plant and Equipment	56,377,961	57,861,840
Less accumulated depreciation	19,753,291	17,090,260
Net Property, Plant and Equipment	36,624,670	40,771,580
Other Assets:		
Water rights	0	1,221,838
State water line construction project	0	11,579,611
Other	0	978,572
Total Other Assets	0	13,780,021
Total Assets	$ 59,736,577	$ 74,862,604

	Totals	
Golf Course	June 30, 1995	June 30, 1994
$ 559,432	$ 10,809,641	$ 10,645,459
1,406,247	27,172,232	23,727,996
0	5,000	5,000
0	3,433,511	3,208,942
0	3,448	23,735
147,883	149,401	168,945
2,113,562	41,573,233	37,780,077
0	3,963,239	4,079,139
0	364,597	364,597
671,378	22,769,181	22,728,716
6,900	51,433,010	51,395,178
375,815	20,595,363	20,278,866
660,923	20,792,666	14,206,859
1,715,016	115,954,817	108,974,216
781,187	37,624,738	35,458,226
933,829	78,330,079	73,515,990
0	1,221,838	1,221,838
0	11,579,611	11,082,225
0	978,572	1,016,209
0	13,780,021	13,320,272
$ 3,047,391	$ 137,646,572	$ 128,695,478

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS – Continued
June 30, 1995
With Comparative Totals for June 30, 1994

	Sewer and Sanitation	Water
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current Liabilities:		
Accounts payable	$ 93,533	$ 320,562
Contracts payable	7,564	639,686
Interest payable	278,975	226,647
Deposits held for others	0	224,506
Current portion of long–term debt	510,000	240,000
Total Current Liabilities	890,072	1,651,401
Long–term Liabilities:		
Revenue bonds	11,135,000	17,480,000
Total Long–term Liabilities	11,135,000	17,480,000
Total Liabilities	12,025,072	19,131,401
Fund Equity:		
Contributions:		
From other governments	21,231,055	2,446,574
From customers and subdividers	3,810,121	11,464,700
From other funds	1,705,109	168,452
Total Contributions	26,746,285	14,079,726
Retained Earnings:		
Reserved for debt service	2,256,143	1,687,032
Reserved for investments	210,060	182,182
Unreserved	18,499,017	39,782,263
Total Retained Earnings	20,965,220	41,651,477
Total Fund Equity	47,711,505	55,731,203
Total Liabilities and Fund Equity	$ 59,736,577	$ 74,862,604

Golf Course	Totals	
	June 30, 1995	June 30, 1994
$ 12,414	$ 426,509	$ 447,635
0	647,250	236,644
0	505,622	520,101
150	224,656	450,686
0	750,000	685,000
12,564	2,554,037	2,340,066
0	28,615,000	29,365,000
0	28,615,000	29,365,000
12,564	31,169,037	31,705,066
0	23,677,629	23,677,629
1,081	15,275,902	15,170,696
599,344	2,472,905	2,472,905
600,425	41,426,436	41,321,230
0	3,943,175	3,881,223
21,408	413,650	881,655
2,412,994	60,694,274	50,906,304
2,434,402	65,051,099	55,669,182
3,034,827	106,477,535	96,990,412
$ 3,047,391	$ 137,646,572	$ 128,695,478

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS – ALL ENTERPRISE FUNDS
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

	Sewer and Sanitation	Water
Operating Revenues:		
Charges for services	$ 10,322,555	$ 12,728,350
Intergovernmental revenue	0	0
Other operating revenues	136,065	547,647
Total Operating Revenues	10,458,620	13,275,997
Operating Expenses:		
Personal services	1,922,768	2,396,056
Contractual services	833,270	589,222
Materials and supplies	1,269,576	712,376
General and administrative	2,165,698	3,511,874
Depreciation	1,215,724	936,391
Total Operating Expenses	7,407,036	8,145,919
Operating Income	3,051,584	5,130,078
Non–Operating Revenues (Expenses):		
Interest income	1,145,031	1,187,153
Interest expense	(844,040)	(848,062)
Gain (Loss) on sale of assets	1,278	315
Total Non–Operating Revenue (Expenses)	302,269	339,406
Net Income before extraordinary items	3,353,853	5,469,484
Extraordinary items:		
Loss on advance refunding	0	0
Net Income	3,353,853	5,469,484
Retained Earnings – July 1, Restated	17,611,367	36,181,993
Retained Earnings – June 30	$ 20,965,220	$ 41,651,477

	Totals	
	Year Ended	
Golf Course	June 30, 1995	June 30, 1994
$ 1,604,151	$ 24,655,056	$ 22,499,145
0	0	10,000
800	684,512	475,399
1,604,951	25,339,568	22,984,544
438,319	4,757,143	4,703,719
255,755	1,678,247	2,217,914
97,614	2,079,566	1,808,361
336,178	6,013,750	6,196,113
27,978	2,180,093	2,184,456
1,155,844	16,708,799	17,110,563
449,107	8,630,769	5,873,981
110,540	2,442,724	1,957,491
0	(1,692,102)	(1,679,478)
(1,067)	526	1,034
109,473	751,148	279,047
558,580	9,381,917	6,153,028
0	0	(2,087,020)
558,580	9,381,917	4,066,008
1,875,822	55,669,182	51,603,174
$ 2,434,402	$ 65,051,099	$ 55,669,182

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL ENTERPRISE FUNDS
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

				Totals	
				Year Ended	
	Sewer and Sanitation	Water	Golf Course	June 30, 1995	June 30, 1994
Cash flows from operating activities:					
Cash received from customers	$ 10,188,287	$ 12,677,563	$ 1,604,468	$ 24,470,318	$ 22,816,217
Cash payments to suppliers for goods and services	(4,563,557)	(4,356,450)	(688,106)	(9,608,113)	(11,438,388)
Cash payments to employees for services	(1,922,768)	(2,396,056)	(438,319)	(4,757,143)	(4,703,719)
Other operating revenues	136,065	547,647	800	684,512	485,399
Net cash provided by operating activities	3,838,027	6,472,704	478,843	10,789,574	7,159,509
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(377,858)	(6,300,354)	(174,249)	(6,852,461)	(7,441,649)
State water line construction project	0	(497,386)	0	(497,386)	(659,757)
Bond refunding proceeds	0	0	0	0	31,771
Repayments of revenue bonds	(460,000)	(225,000)	0	(685,000)	(800,000)
Interest paid on revenue bonds and contracts	(853,420)	(853,161)	0	(1,706,581)	(1,746,559)
Proceeds from sale of equipment	1,278	315	55	1,648	1,034
Net cash used for capital and related financing activities	(1,690,000)	(7,875,586)	(174,194)	(9,739,780)	(10,615,160)
Cash flows from investing activities:					
Purchase of investment securities	(3,873,963)	(3,359,831)	(394,804)	(7,628,598)	(17,965,511)
Proceeds from sale and maturity of investments	1,148,317	2,977,185	58,860	4,184,362	12,364,601
Investment income	1,145,031	1,187,153	110,540	2,442,724	1,957,491
Net cash provided by (used for) investing activities	(1,580,615)	804,507	(225,404)	(1,001,512)	(3,643,419)
Net increase (decrease) in cash and cash equivalents	567,412	(598,375)	79,245	48,282	(7,099,070)
Cash and cash equivalents at beginning of year	7,194,128	7,050,283	480,187	14,724,598	21,823,668
Cash and cash equivalents at end of year	$ 7,761,540	$ 6,451,908	$ 559,432	$ 14,772,880	$ 14,724,598

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL ENTERPRISE FUNDS – Continued
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

Reconciliation of operating income to
net cash provided by operating activities

	Sewer and Sanitation	Water	Golf Course	Totals Year Ended June 30, 1995	Totals Year Ended June 30, 1994
Operating income	$ 3,051,584	$ 5,130,078	$ 449,107	$ 8,630,769	$ 5,873,981
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,215,724	936,391	27,978	2,180,093	2,184,456
Provision for uncollectible accounts	10,000	35,000	0	45,000	0
Change in assets and liabilities:					
(Incr) Decr in accounts receivable	(183,837)	(85,732)	0	(269,569)	340,886
Decrease in due from other governments	20,287	0	0	20,287	6,823
(Incr) Decr in due from others	19,282	(55)	317	19,544	(30,637)
Decrease in prepaid items	0	0	0	0	160
Incr (Decr) in accounts payable	(51,705)	29,138	1,441	(21,126)	(52,421)
Incr (Decr) in contracts payable	(44,513)	455,119	0	410,606	(1,220,866)
Incr (Decr) in deposits held for others	(198,795)	(27,235)	0	(226,030)	57,127
Total adjustments	786,443	1,342,626	29,736	2,158,805	1,285,528
Net cash provided by operating activities	$ 3,838,027	$ 6,472,704	$ 478,843	$ 10,789,574	$ 7,159,509

Noncash capital and related financing activities:
Fixed assets valued at $105,206 were contributed from developers.
Total asset valuation increased $22,934 from the fixed asset inventory.

CITY OF SAN BUENAVENTURA
FOUNDED 1782

Internal Service Funds

Internal Service Funds

Fire Equipment Services Fund

To account for costs of replacing Fire Department vehicles, trucks, and fire pumpers. Costs are recovered through a monthly user fee charged to the Fire Department.

Equipment Services Fund

To account for costs related to operation of the central garage and fleet maintenance system, which provides vehicles for all city departments. Costs are recovered through a monthly user fee charged to city departments.

Building Maintenance Fund

To account for costs related to providing building maintenance services to all city departments. A monthly fee, based on office square footage, is charged to city departments to recover these costs.

Reproduction Services Fund

To account for costs related to printing and reproduction of materials by all city departments. Costs are recovered through a monthly user fee charged to city departments using the service.

Employee Fringe Benefits Fund

To account for costs and liabilities related to health, life, dental, and disability insurances, public employees' retirement system, federal and state taxes, association dues, leave time benefits, workers' compensation, and miscellaneous deductions paid by the City on behalf of the employees. A biweekly employee benefit charge based on a percentage of gross payroll is charged to city departments to recover these costs.

Risk Management Fund

To account for the cost of providing public liability insurance coverage to operating funds. Costs are recovered from those funds which benefit from the insurance coverage.

CITY OF SAN BUENAVENTURA
FOUNDED 1782

City of San Buenaventura
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
June 30, 1995
With Comparative Totals for June 30, 1994

	Fire Equipment Services	Equipment Services	Building Maintenance
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 340,460	$ 550,388	$ 295,162
Investments	855,817	1,383,513	741,948
Accounts receivable, net	0	2,872	0
Due from other governments	0	329	0
Due from others	0	16,830	0
Prepaid items	0	0	0
Total Current Assets	1,196,277	1,953,932	1,037,110
Plant and Equipment:			
Buildings	0	15,191	4,486
Improvements other than buildings	0	0	1,934
Machinery and equipment	2,657,687	7,115,491	119,934
Total Plant and Equipment	2,657,687	7,130,682	126,354
Less accumulated depreciation	734,526	3,399,333	34,315
Net Plant and Equipment	1,923,161	3,731,349	92,039
Notes receivable	0	0	0
Total Assets	$ 3,119,438	$ 5,685,281	$ 1,129,149
LIABILITIES AND FUND EQUITY			
Current Liabilities:			
Accounts payable	$ 491,215	$ 151,842	$ 78,456
Contracts payable	0	0	0
Accrued liabilities	0	0	0
Deposits held for others	0	0	0
Total Current Liabilities	491,215	151,842	78,456
Deferred revenue	0	0	0
Total Liabilities	491,215	151,842	78,456
Fund Equity:			
Contributed capital	882,259	2,362,853	667,218
Retained Earnings:			
Reserved for investments	13,028	21,062	11,295
Reserved for catastrophic loss	0	0	0
Unreserved	1,732,936	3,149,524	372,180
Total Retained Earnings	1,745,964	3,170,586	383,475
Total Fund Equity	2,628,223	5,533,439	1,050,693
Total Liabilities and Fund Equity	$ 3,119,438	$ 5,685,281	$ 1,129,149

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals June 30,1995	Totals June 30, 1994
$ 55,681	$ 2,256,516	$ 2,261,701	$ 5,759,908	$ 6,425,652
139,966	5,672,213	5,685,246	14,478,703	14,322,337
0	138,229	0	141,101	94,664
0	0	1,193,475	1,193,804	52,459
0	1,358,694	202,900	1,578,424	64,327
0	350	84,856	85,206	297,341
195,647	9,426,002	9,428,178	23,237,146	21,256,780
0	0	0	19,677	15,191
0	0	0	1,934	1,934
68,492	12,472	16,688	9,990,764	7,844,705
68,492	12,472	16,688	10,012,375	7,861,830
39,630	140	128	4,208,072	3,215,523
28,862	12,332	16,560	5,804,303	4,646,307
0	662,111	0	662,111	288,086
$ 224,509	$ 10,100,445	$ 9,444,738	$ 29,703,560	$ 26,191,173
$ 8,569	$ 22,302	$ 70,476	$ 822,860	$ 183,367
0	124,450	105,914	230,364	0
0	6,419,851	2,309,954	8,729,805	11,394,260
0	0	0	0	16,192
8,569	6,566,603	2,486,344	9,783,029	11,593,819
0	1,298,916	0	1,298,916	6,659
8,569	7,865,519	2,486,344	11,081,945	11,600,478
198,299	84,348	0	4,194,977	3,778,883
2,131	86,350	86,548	220,414	532,171
0	0	5,000,000	5,000,000	5,000,000
15,510	2,064,228	1,871,846	9,206,224	5,279,641
17,641	2,150,578	6,958,394	14,426,638	10,811,812
215,940	2,234,926	6,958,394	18,621,615	14,590,695
$ 224,509	$ 10,100,445	$ 9,444,738	$ 29,703,560	$ 26,191,173

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS – ALL INTERNAL SERVICE FUNDS
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

	Fire Equipment Services	Equipment Services	Building Maintenance
Operating Revenues:			
Charges for services	$ 130,001	$ 2,238,361	$ 1,922,957
Intergovernmental revenue	0	0	0
Other operating revenues	0	360	0
Total Operating Revenues	130,001	2,238,721	1,922,957
Operating Expenses:			
Personal services	0	776,845	363,464
Contractual services	0	14,939	590,556
Materials and supplies	0	600,608	179,649
General and administrative	0	140,852	694,435
Insurance premiums and settlements	0	0	0
Depreciation	96,199	653,629	6,706
Total Operating Expenses	96,199	2,186,873	1,834,810
Operating Income (Loss)	33,802	51,848	88,147
Non–Operating Revenues (Expenses):			
Interest income	0	0	0
Gain on sale of assets	0	39,014	0
Total Non–Operating Revenues (Expenses)	0	39,014	0
Net Income (Loss)	33,802	90,862	88,147
Retained Earnings (Accumulated Deficit) – July 1	1,712,162	3,079,724	295,328
Retained Earnings –June 30	$ 1,745,964	$ 3,170,586	$ 383,475

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals Year Ended June 30, 1995	Totals Year Ended June 30, 1994
$ 220,563	$ 13,146,443	$ 1,463,926	$ 19,122,251	$ 19,215,358
0	0	0	0	12,147
5	2,294,041	2,034,249	4,328,655	3,472,459
220,568	15,440,484	3,498,175	23,450,906	22,699,964
103,409	187,366	354,455	1,785,539	4,824,715
28,375	236,376	1,156,365	2,026,611	4,635,418
81,759	1,069	118,059	981,144	770,146
9,582	9,394,647	80,982	10,320,498	7,392,424
0	3,374,181	1,122,075	4,496,256	5,290,127
4,399	140	128	761,201	622,951
227,524	13,193,779	2,832,064	20,371,249	23,535,781
(6,956)	2,246,705	666,111	3,079,657	(835,817)
0	341	495,814	496,155	438,914
0	0	0	39,014	218,141
0	341	495,814	535,169	657,055
(6,956)	2,247,046	1,161,925	3,614,826	(178,762)
24,597	(96,468)	5,796,469	10,811,812	10,990,574
$ 17,641	$ 2,150,578	$ 6,958,394	$ 14,426,638	$ 10,811,812

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL INTERNAL SERVICE FUNDS
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	Fire Equipment Services	Equipment Services	Building Maintenance
Cash flows from operating activities:			
Cash received from charges	$ 130,001	$ 2,235,140	$ 1,922,957
Cash payments to suppliers for goods and services	0	(629,642)	(1,440,499)
Cash payments to employees for services	0	(776,845)	(363,464)
Insurance premiums and settlements	0	0	0
Other operating revenues	0	360	0
Net cash provided by (used for) operating activities	130,001	829,013	118,994
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	0	(977,060)	(57,537)
Proceeds (Loss) from sale of equipment	0	90,883	0
Net cash provided by (used for) capital and related financing activities	0	(886,177)	(57,537)
Cash flows from investing activities:			
Purchase of investment securities	(240,241)	(388,374)	(208,276)
Proceeds from sale and maturity of investments	120,474	379,293	139,821
Investment income	0	0	0
Net cash provided by (used for) investing activities	(119,767)	(9,081)	(68,455)
Net increase (decrease) in cash and cash equivalents	10,234	(66,245)	(6,998)
Cash and cash equivalents at beginning of year	330,226	616,633	302,160
Cash and cash equivalents at end of year	$ 340,460	$ 550,388	$ 295,162

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals Year Ended June 30, 1995	Totals Year Ended June 30, 1994
$ 220,563	$ 12,713,978	$ 115,965	$ 17,338,604	$ 19,226,505
(119,605)	(11,494,870)	(1,733,507)	(15,418,123)	(11,901,674)
(103,409)	(187,366)	(354,455)	(1,785,539)	(4,824,715)
0	(3,374,181)	(1,122,075)	(4,496,256)	(5,290,127)
5	2,294,041	2,034,249	4,328,655	3,484,606
(2,446)	(48,398)	(1,059,823)	(32,659)	694,595
0	(12,472)	(16,688)	(1,063,757)	(538,306)
0	0	0	90,883	305,701
0	(12,472)	(16,688)	(972,874)	(232,605)
(39,291)	(1,592,279)	(1,595,937)	(4,064,398)	(8,703,508)
36,069	1,435,051	1,797,324	3,908,032	7,466,076
0	341	495,814	496,155	438,914
(3,222)	(156,887)	697,201	339,789	(798,518)
(5,668)	(217,757)	(379,310)	(665,744)	(336,528)
61,349	2,474,273	2,641,011	6,425,652	6,762,180
$ 55,681	$ 2,256,516	$ 2,261,701	$ 5,759,908	$ 6,425,652

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL INTERNAL SERVICE FUNDS – Continued
Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

Reconciliation of operating income to
net cash provided by operating activities

	Fire Equipment Services	Equipment Services	Building Maintenance
Operating income (Loss)	$ 33,802	$ 51,848	$ 88,147
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	96,199	653,629	6,706
Provision for uncollectible accounts	0	(106)	0
Change in assets and liabilities:			
(Incr) Decr in accounts receivable	0	138	0
(Incr) Decr in notes receivable	0	0	0
(Increase) in due from other governments	0	(329)	0
(Incr) Decr in due from others	0	(2,924)	0
(Incr) Decr in prepaid items	0	0	0
Incr (Decr) in accounts payable	0	126,757	24,141
Increase in contracts payable	0	0	0
Incr (Decr) in accrued liabilities	0	0	0
Incr (Decr) in deposits held for others	0	0	0
Incr (Decr) in deferred revenue	0	0	0
Total adjustments	96,199	777,165	30,847
Net cash provided by (used for) operating activities	$ 130,001	$ 829,013	$ 118,994

Noncash capital and related financing activities:
Total asset valuation increased $1,086,788 from the fixed asset inventory.

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals Year Ended June 30, 1995	Totals Year Ended June 30, 1994
$ (6,956)	$ 2,246,705	$ 666,111	$ 3,079,657	$ (835,817)
4,399	140	128	761,201	622,951
0	0	0	(106)	2,623
0	(49,083)	2,614	(46,331)	(9,054)
0	(374,025)	0	(374,025)	2,531
0	0	(1,141,016)	(1,141,345)	(28,825)
0	(1,308,273)	(202,900)	(1,514,097)	2,818,855
0	30,366	181,769	212,135	(227,346)
111	(16,603)	13,872	148,278	(34,403)
0	124,450	105,914	230,364	0
0	(1,984,799)	(679,656)	(2,664,455)	1,152,446
0	(16,192)	0	(16,192)	4,272
0	1,298,916	(6,659)	1,292,257	(2,773,638)
4,510	(2,295,103)	(1,725,934)	(3,112,316)	1,530,412
$ (2,446)	$ (48,398)	$ (1,059,823)	$ (32,659)	$ 694,595

CITY OF SAN BUENAVENTURA
FOUNDED 1782

Fiduciary Fund Types

Agency Funds

Agency Funds

West Main Street Improvement District Fund

To account for monies held in trust by the City as collected from property assessments to be used for improvements to West Main Street.

Telephone Road Overpass Improvement District Fund

To account for monies held in trust by the City as collected from property assessments to be used for improvements to the Telephone Road Overpass.

Victoria-Telephone Road Improvement District Fund

To account for monies held in trust by the City as collected from property assessments to be used for improvements to Victoria Avenue and Telephone Road.

Portobello Assessment District Fund

To account for funds held in trust by the City as collected from property assessments to be used for payment of debt service on special assessment bonds issued to fund improvements and maintenance of the Portobello canal.

Deferred Compensation Fund

To account for employee funds held in trust by the City for deferred compensation investment plans.

Ventura Council of Governments Fund

To account for the funds held in trust by the City of San Buenaventura, acting as treasurer, for the Ventura Council of Governments (VCOG). The VCOG is a joint venture of the County of Ventura and the Cities of Agoura Hills, Camarillo, Fillmore, Moorpark, Ojai, Oxnard, Port Hueneme, San Buenaventura, Santa Paula, Simi Valley, Thousand Oaks, and Westlake Village to prepare a Regional Comprehensive Plan.

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – ALL AGENCY FUNDS
Year Ended June 30, 1995

	Balance July 1, 1994	Additions	Deductions	Balance June 30, 1995
WEST MAIN STREET FUND:				
ASSETS				
Cash and cash equivalents	$ 263,262	$ 23,631	$ 0	$ 286,893
Total Assets	$ 263,262	$ 23,631	$ 0	$ 286,893
LIABILITIES				
Deposits held for others	$ 263,262	$ 23,631	$ 0	$ 286,893
Total Liabilities	$ 263,262	$ 23,631	$ 0	$ 286,893
TELEPHONE ROAD FUND:				
ASSETS				
Cash and cash equivalents	$ 1,165,135	$ 0	$ 826,947	$ 338,188
Total Assets	$ 1,165,135	$ 0	$ 826,947	$ 338,188
LIABILITIES				
Interest payable	$ 500	$ 0	$ 0	$ 500
Deposits held for others	1,164,635	0	826,947	337,688
Total Liabilities	$ 1,165,135	$ 0	$ 826,947	$ 338,188
PORTOBELLO ASSESSMENT FUND:				
ASSETS				
Cash and cash equivalents	$ 255,915	$ 23,812	$ 0	$ 279,727
Total Assets	$ 255,915	$ 23,812	$ 0	$ 279,727
LIABILITIES				
Deposits held for others	$ 255,915	$ 23,812	$ 0	$ 279,727
Total Liabilities	$ 255,915	$ 23,812	$ 0	$ 279,727
VENTURA COUNCIL OF GOVERNMENTS FUND:				
ASSETS				
Cash and cash equivalents	$ 0	$ 146,673	$ 121,076	$ 25,597
Accounts receivable	0	5,403	0	5,403
Total Assets	$ 0	$ 152,076	$ 121,076	$ 31,000
LIABILITIES				
Deposits held for others	$ 0	$ 152,076	$ 121,076	$ 31,000
Total Liabilities	$ 0	$ 152,076	$ 121,076	$ 31,000

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – ALL AGENCY FUNDS – Continued
Year Ended June 30, 1995

	Balance July 1, 1994	Additions	Deductions	Balance June 30, 1995
VICTORIA–TELEPHONE ROAD FUND:				
ASSETS				
Cash and cash equivalents	$ 0	$ 1,563	$ 0	$ 1,563
Accounts receivable	7,553	14,795	0	22,348
Total Assets	$ 7,553	$ 16,358	$ 0	$ 23,911
LIABILITIES				
Due to other funds	$ 7,243	$ 15,615	$ 0	$ 22,858
Deposits held for others	310	743	0	1,053
Total Liabilities	$ 7,553	$ 16,358	$ 0	$ 23,911
DEFERRED COMPENSATION FUND:				
ASSETS				
Cash and cash equivalents	$ 10,678,684	$ 2,428,863	$ 0	$ 13,107,547
Total Assets	$ 10,678,684	$ 2,428,863	$ 0	$ 13,107,547
LIABILITIES				
Deposits held for others	$ 10,678,684	$ 2,428,863	$ 0	$ 13,107,547
Total Liabilities	$ 10,678,684	$ 2,428,863	$ 0	$ 13,107,547
TOTALS – ALL AGENCY FUNDS:				
ASSETS				
Cash and cash equivalents	$ 12,362,996	$ 2,624,542	$ 948,023	$ 14,039,515
Accounts receivable	7,553	20,198	0	27,751
Total Assets	$ 12,370,549	$ 2,644,740	$ 948,023	$ 14,067,266
LIABILITIES				
Due to other funds	$ 7,243	$ 15,615	$ 0	$ 22,858
Interest payable	500	0	0	500
Deposits held for others	12,362,806	2,629,125	948,023	14,043,908
Total Liabilities	$ 12,370,549	$ 2,644,740	$ 948,023	$ 14,067,266

Account Groups

Fixed Assets

Fixed Assets Account Group

General Fixed Assets Account Group

To account for fixed assets not used in proprietary fund operations or accounted for in Agency Funds.

City of San Buenaventura
COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS – BY SOURCES
June 30, 1995
With Comparative Totals for June 30, 1994

	Totals	
	June 30, 1995	June 30,1994
GENERAL FIXED ASSETS		
Land	$ 3,399,430	$ 3,399,430
Buildings, structures and improvements	45,159,801	45,159,801
Machinery and equipment	10,402,800	10,723,008
Equity interest in SCAT *	1,638,780	1,373,529
Construction in progress	4,256,171	2,227,170
Total General Fixed Assets	$ 64,856,982	$ 62,882,938
INVESTMENT IN GENERAL FIXED ASSETS		
General fund	$ 11,436,259	$ 11,878,912
Special revenue funds	3,158,902	3,125,995
Capital projects funds	38,499,058	36,386,379
Federal grants	6,394,951	6,389,091
State grants	3,710,146	3,710,146
South Coast Area Transit	1,638,780	1,373,529
Miscellaneous	18,886	18,886
Total Investment in General Fixed Assets	$ 64,856,982	$ 62,882,938

* Addition for accounting policy change.

City of San Buenaventura
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
Year Ended June 30, 1995

Function and Activity	General Fixed Assets July 1, 1994	Additions	Deletions	General Fixed Assets June 30, 1995
Control:				
Legislative	$ 36,258	$ 8,363	$ 0	$ 44,621
Executive	577,721	68,667	0	646,388
Total Control	613,979	77,030	0	691,009
Staff Agencies:				
Administration	1,443,049	11,354	0	1,454,403
Personnel	8,034	10,039	2,600	15,473
Accounting	2,340	0	0	2,340
Utility Billing	12,756	7,776	0	20,532
Treasury	5,919	29,111	0	35,030
Research and Budget	14,296	16,294	0	30,590
Purchasing	10,000	0	0	10,000
Word Processing	79,634	0	0	79,634
Total Staff Agencies	1,576,028	74,574	2,600	1,648,002
Community Development	185,878	71,982	3,800	254,060
Public Safety	13,120,763	171,399	892,783	12,399,379
Public Works	771,418	39,971	32,248	779,141
Parks and Recreation	6,576,248	16,766	0	6,593,014
General Government	36,437,925	181,782	22,281	36,597,426
Equity interest in SCAT	1,373,529	265,251	0	1,638,780
Construction in Progress	2,227,170	2,029,001	0	4,256,171
Total General Fixed Assets	$ 62,882,938	$ 2,927,756	$ 953,712	$ 64,856,982

City of San Buenaventura
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
June 30, 1995

Function and Activity	Total	Land	Buildings, Structures and Improvements	Machinery and Equipment
Control:				
Legislative	$ 44,621	$ 0	$ 0	$ 44,621
Executive	646,388	0	0	646,388
Total Control	691,009	0	0	691,009
Staff Agencies:				
Administration	1,454,403	0	0	1,454,403
Personnel	15,473	0	0	15,473
Accounting	2,340	0	0	2,340
Utility Billing	20,532	0	0	20,532
Treasury	35,030	0	0	35,030
Research and Budget	30,590	0	0	30,590
Purchasing	10,000	0	0	10,000
Word Processing	79,634	0	0	79,634
Total Staff Agencies	1,648,002	0	0	1,648,002
Community Development	254,060	0	0	254,060
Public Safety	12,399,379	93,101	8,601,034	3,705,244
Public Works	779,141	0	0	779,141
Parks and Recreation	6,593,014	0	5,248,298	1,344,716
General Government	36,597,426	3,306,329	31,310,469	1,980,628
Total General Fixed Assets Allocated to Functions	58,962,031	$ 3,399,430	$ 45,159,801	$ 10,402,800
Equity interest in SCAT	1,638,780			
Construction in Progress	4,256,171			
Total General Fixed Assets	$ 64,856,982			

CITY OF SAN BUENAVENTURA
FOUNDED 1782

Long-Term Obligations

Long-Term Obligations Account Group

General Long-Term Obligations Account Group

To account for unmatured long-term debt (other than special assessment bonds) intended to be financed from governmental funds.

City of San Buenaventura
SCHEDULE OF GENERAL LONG–TERM DEBT
June 30, 1995
With Comparative Totals for June 30, 1994

	City of San Buenaventura	Redevelopment Agency	Totals June 30, 1995	Totals June 30, 1994
AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF GENERAL LONG–TERM DEBT				
Amount available in debt service funds	$ 34,398,200	$ 28,058	$ 34,426,258	$ 33,975,405
Amount to be provided	20,760,511	9,845,018	30,605,529	30,202,320
Total Amount Available and to be Provided for Payment of General Long–Term Debt	$ 55,158,711	$ 9,873,076	$ 65,031,787	$ 64,177,725
GENERAL LONG–TERM DEBT PAYABLE				
General long–term debt (includes current portion of obligation) :				
Certificates of participation – facilities	$ 48,965,000	$ 0	$ 48,965,000	$ 49,245,000
Parking structure lease	1,061,913	0	1,061,913	964,719
Municipal improvement revenue bonds	4,965,000	0	4,965,000	5,050,000
Advance from City of San Buenaventura	0	9,478,076	9,478,076	8,216,006
Aerospace sales tax rebate	166,798	0	166,798	192,000
Tax allocation bonds payable	0	395,000	395,000	510,000
Total General Long–Term Debt Payable	$ 55,158,711	$ 9,873,076	$ 65,031,787	$ 64,177,725

City of San Buenaventura
COMBINED SCHEDULE OF BONDED INDEBTEDNESS
June 30, 1995

	Interest Rate	Interest Payment Dates	Bond/Contract Issue Date
Municipal Improvement Revenue Bonds			
1983 Series A	10.375	12/01 & 06/01	11/01/83
Total Municipal Improvement Revenue Bonds			
Less current portion			
Net long-term liabilities			
Certificates of Participation			
1987 CIP Refunding	5.900-6.900	01/01 & 07/01	02/01/87
1986 CIP COP	6.850	08/01 & 02/01	08/07/86
1993 CIP Refunding	4.250-5.500	01/01 & 07/01	02/01/93
Total Certificates of Participation			
Less current portion			
Net long-term liabilities			
Revenue Bonds			
1971 Series A Sewer	5.000	09/01 & 03/01	03/01/71
1971 Series B Sewer	5.500	09/01 & 03/01	09/01/71
1986 Sewer Revenue Refunding	6.600-7.350	09/01 & 03/01	11/01/86
1969 Water	5.400	08/01 & 02/01	02/01/69
1970 Series B Water	5.500	08/01 & 02/01	02/01/72
1993 Water Revenue Refunding	3.400-4.750	10/01 & 04/01	11/01/93
Total Revenue Bonds			
Less current portion			
Net long-term liabilities			
Tax Allocation Bonds			
Series I	5.250	05/15 & 11/15	05/15/73
Series II	5.000-5.250	05/15 & 11/15	11/15/73
Total Tax Allocation Bonds			
Less current portion			
Net long-term liabilities			
Total Bonded Indebtedness			
Less current portion			
Net long-term liabilities			

Dates Outstanding	Bonds Authorized/ Contract Amount	Bonds Issued/ Contract Amount	Retired	Outstanding
1983-2014	$ 5,090,000	$ 5,090,000	$ 125,000	$ 4,965,000
	5,090,000	5,090,000	125,000	4,965,000
				95,000
				4,870,000
1987-2017	5,340,000	5,340,000	1,940,000	3,400,000
1986-2017	20,900,000	20,900,000	0	20,900,000
1993-2017	24,665,000	24,665,000	0	24,665,000
	50,905,000	50,905,000	1,940,000	48,965,000
				355,000
				48,610,000
1972-1996	1,000,000	1,000,000	925,000	75,000
1972-1997	1,500,000	1,500,000	1,275,000	225,000
1987-2016	13,155,000	13,155,000	1,810,000	11,345,000
1970-1999	2,500,000	2,500,000	1,880,000	620,000
1973-2002	2,670,000	2,670,000	1,285,000	1,385,000
1993-2021	15,715,000	15,715,000	0	15,715,000
	36,540,000	36,540,000	7,175,000	29,365,000
				750,000
				28,615,000
1973-1998	1,140,000	1,140,000	890,000	250,000
1973-1998	710,000	710,000	565,000	145,000
	1,850,000	1,850,000	1,455,000	395,000
				125,000
				270,000
				83,690,000
				1,325,000
				$ 82,365,000

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
MUNICIPAL IMPROVEMENT REVENUE BONDS
June 30, 1995

6/30	Principal	Interest	Requirements
1996	$ 95,000	$ 512,784	$ 607,784
1997	105,000	502,669	607,669
1998	120,000	491,256	611,256
1999	125,000	478,806	603,806
2000	145,000	465,319	610,319
2001	160,000	449,756	609,756
2002	175,000	432,897	607,897
2003	195,000	414,222	609,222
2004	215,000	393,472	608,472
2005	235,000	370,647	605,647
2006	265,000	345,487	610,487
2007	295,000	317,216	612,216
2008	320,000	286,091	606,091
2009	360,000	251,853	611,853
2010	400,000	213,466	613,466
2011	440,000	170,928	610,928
2012	485,000	124,241	609,241
2013	535,000	72,625	607,625
2014	295,000	15,302	310,302
Total	$ 4,965,000	$ 6,309,037	$ 11,274,037

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL FUND CERTIFICATES OF PARTICIPATION
CAPITAL IMPROVEMENT PROJECTS
June 30, 1995

6/30	Principal	Premium	Interest	Requirements
1996	$ 355,000	$ 650	$ 3,033,073	$ 3,388,723
1997	1,115,000	325	2,994,913	4,110,238
1998	1,155,000	8,000	2,933,238	4,096,238
1999	1,285,000	5,000	2,865,013	4,155,013
2000	1,325,000	0	2,790,098	4,115,098
2001	1,470,000	0	2,708,003	4,178,003
2002	1,505,000	0	2,619,175	4,124,175
2003	1,560,000	0	2,527,050	4,087,050
2004	1,715,000	0	2,425,185	4,140,185
2005	1,870,000	0	2,310,420	4,180,420
2006	1,940,000	0	2,188,420	4,128,420
2007	2,105,000	0	2,058,885	4,163,885
2008	2,290,000	0	1,917,920	4,207,920
2009	2,360,000	0	1,768,772	4,128,772
2010	2,545,000	0	1,611,415	4,156,415
2011	2,730,000	0	1,441,995	4,171,995
2012	2,925,000	0	1,260,235	4,185,235
2013	3,130,000	0	1,069,375	4,199,375
2014	3,425,000	0	866,237	4,291,237
2015	3,630,000	0	647,150	4,277,150
2016	3,830,000	0	415,365	4,245,365
2017	4,700,000	0	148,174	4,848,174
Total	$ 48,965,000	$ 13,975	$ 42,600,111	$ 91,579,086

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
SEWER FUND REVENUE BONDS
June 30, 1995

6/30	Principal	Premium	Interest	Requirements
1996	$ 510,000	$ 275	$ 823,175	$ 1,333,450
1997	450,000	6,700	791,458	1,248,158
1998	440,000	6,600	761,400	1,208,000
1999	595,000	5,950	724,140	1,325,090
2000	640,000	3,200	679,680	1,322,880
2001	700,000	0	631,440	1,331,440
2002	750,000	0	579,240	1,329,240
2003	815,000	0	522,900	1,337,900
2004	330,000	0	481,680	811,680
2005	355,000	0	457,020	812,020
2006	375,000	0	430,740	805,740
2007	405,000	0	402,660	807,660
2008	435,000	0	372,094	807,094
2009	465,000	0	339,019	804,019
2010	505,000	0	303,371	808,371
2011	535,000	0	265,151	800,151
2012	580,000	0	224,175	804,175
2013	620,000	0	180,075	800,075
2014	665,000	0	132,851	797,851
2015	715,000	0	82,136	797,136
2016	760,000	0	27,930	787,930
Total	$ 11,645,000	$ 22,725	$ 9,212,335	$ 20,880,060

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
WATER FUND REVENUE BONDS
June 30, 1995

6/30	Principal	Premium	Interest	Requirements
1996	$ 240,000	$ 2,550	$ 109,655	$ 352,205
1997	255,000	2,062	96,595	353,657
1998	265,000	1,450	82,720	349,170
1999	285,000	863	68,304	354,167
2000	300,000	1,500	52,800	354,300
2001	320,000	800	36,300	357,100
2002	340,000	0	18,700	358,700
Total	$ 2,005,000	$ 9,225	$ 465,074	$ 2,479,299

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
1993 WATER REVENUE REFUNDING BONDS
CAPITAL IMPROVEMENT PROJECTS
June 30, 1995

6/30	Principal	Premium	Interest	Requirements
1996	$ 0	$ 0	$ 723,828	$ 723,828
1997	195,000	0	720,513	915,513
1998	370,000	0	710,353	1,080,353
1999	380,000	0	696,098	1,076,098
2000	395,000	0	680,788	1,075,788
2001	410,000	0	664,483	1,074,483
2002	430,000	0	647,048	1,077,048
2003	450,000	0	628,343	1,078,343
2004	470,000	9,400	608,328	1,087,728
2005	490,000	4,900	586,963	1,081,863
2006	515,000	0	563,706	1,078,706
2007	540,000	0	538,650	1,078,650
2008	565,000	0	512,406	1,077,406
2009	595,000	0	484,856	1,079,856
2010	620,000	0	456,000	1,076,000
2011	650,000	0	425,838	1,075,838
2012	685,000	0	394,132	1,079,132
2013	720,000	0	360,763	1,080,763
2014	755,000	0	325,731	1,080,731
2015	795,000	0	288,919	1,083,919
2016	835,000	0	250,206	1,085,206
2017	875,000	0	209,594	1,084,594
2018	925,000	0	166,844	1,091,844
2019	965,000	0	121,956	1,086,956
2020	1,015,000	0	74,931	1,089,931
2021	1,070,000	0	25,412	1,095,412
Total	$ 15,715,000	$ 14,300	$ 11,866,689	$ 27,595,989

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
REDEVELOPMENT AGENCY TAX ALLOCATION BONDS
June 30, 1995

6/30	Principal	Interest	Requirements
1996	$ 125,000	$ 20,612	$ 145,612
1997	130,000	14,050	144,050
1998	140,000	7,225	147,225
Total	$ 395,000	$ 41,887	$ 436,887

City of San Buenaventura
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
June 30, 1995

Annual Principal and Interest Requirements

6/30	Municipal Improvement Revenue Bonds	Governmental Certificates of Participation	Revenue Bonds	Redevelopment Agency Tax Allocation Bonds	Total
1996	$ 607,784	$ 3,388,723	$ 2,409,483	$ 145,612	$ 6,551,602
1997	607,669	4,110,238	2,517,328	144,050	7,379,285
1998	611,256	4,096,238	2,637,523	147,225	7,492,242
1999	603,806	4,155,013	2,755,355	0	7,514,174
2000	610,319	4,115,098	2,752,968	0	7,478,385
2001	609,756	4,178,003	2,763,023	0	7,550,782
2002	607,897	4,124,175	2,764,988	0	7,497,060
2003	609,222	4,087,050	2,416,243	0	7,112,515
2004	608,472	4,140,185	1,899,408	0	6,648,065
2005	605,647	4,180,420	1,893,883	0	6,679,950
2006	610,487	4,128,420	1,884,446	0	6,623,353
2007	612,216	4,163,885	1,886,310	0	6,662,411
2008	606,091	4,207,920	1,884,500	0	6,698,511
2009	611,853	4,128,772	1,883,875	0	6,624,500
2010	613,466	4,156,415	1,884,371	0	6,654,252
2011	610,928	4,171,995	1,875,989	0	6,658,912
2012	609,241	4,185,235	1,883,306	0	6,677,782
2013	607,625	4,199,375	1,880,838	0	6,687,838
2014	310,302	4,291,237	1,878,582	0	6,480,121
2015	0	4,277,150	1,881,055	0	6,158,205
2016	0	4,245,365	1,873,136	0	6,118,501
2017	0	4,848,174	1,084,594	0	5,932,768
2018	0	0	1,091,844	0	1,091,844
2019	0	0	1,086,956	0	1,086,956
2020	0	0	1,089,931	0	1,089,931
2021	0	0	1,095,413	0	1,095,413
Total	$ 11,274,037	$ 91,579,086	$ 50,955,348	$ 436,887	$ 154,245,358

Statistical Section

CITY OF SAN BUENAVENTURA
FOUNDED 1782

City of San Buenaventura
TABLE I
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General Government	Community Development	Public Safety	Public Works
1986	$ 4,505,529	$ 2,706,145	$ 13,325,496	$ 2,836,965
1987	6,205,632	1,991,943	14,399,170	3,155,218
1988	6,534,985	2,009,341	15,045,319	3,399,552
1989	6,843,754	2,354,353	16,714,505	3,622,517
1990	8,032,193	2,495,475	19,143,735	4,435,216
1991	10,491,291	2,427,470	18,725,092	4,556,638
1992	10,437,851	2,528,190	20,350,486	4,608,457
1993	9,715,457	2,434,156	21,869,264	4,317,329
1994	7,917,329	2,339,731	21,124,636	4,216,554
1995	7,923,778	2,331,193	21,723,507	4,299,341

The presentation of this data includes general, special revenue, debt service and capital projects funds.

Source - Department of Management Resources, City of San Buenaventura

Parks and Recreation	Non-Departmental	Capital Outlay	Debt Service	Total
$ 4,265,718	$ 530,633	$ 10,874,937	$ 21,034,065	$ 60,079,488
4,785,702	780,917	11,893,606	7,324,834	50,537,022
5,399,074	264,109	14,662,741	7,514,733	54,829,854
5,785,029	637,162	12,933,207	7,703,635	56,594,162
6,238,488	1,004,088	9,467,616	6,686,994	57,503,805
6,378,323	1,211,943	6,311,701	6,780,328	56,882,786
7,026,214	2,170,250	11,113,213	11,442,113	69,676,774
6,439,873	2,181,462	14,766,734	5,657,177	67,381,452
6,516,583	2,215,424	13,046,085	4,779,842	62,156,184
6,815,767	2,017,069	13,006,031	4,797,718	62,914,404

City of San Buenaventura
TABLE II
GENERAL GOVERNMENTAL REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Taxes	Licenses and Permits	Intergovernmental Revenue	Charges for Services
1986	$ 24,931,911	$ 600,101	$ 9,901,686	$ 3,528,452
1987	27,293,846	592,416	8,397,176	3,674,144
1988	30,812,454	689,623	8,573,769	3,812,924
1989	33,392,154	641,948	10,710,810	4,142,429
1990	36,245,893	688,325	10,768,998	4,595,254
1991	35,752,063	509,016	9,336,092	4,494,887
1992	34,207,527	383,570	9,727,359	4,782,553
1993	37,279,545	426,337	15,348,296	5,703,718
1994	35,689,228	739,958	13,624,182	5,717,393
1995	36,224,475	907,230	7,813,635	5,740,189

The presentation of this data includes general, special revenue, debt service and capital projects funds.

Source - Department of Management Resources, City of San Buenaventura

Fines and Forfeitures	Use of Money and Property	Other Revenues	Total
$ 923,708	$ 7,821,346	$ 587,544	$ 48,294,748
989,752	8,061,551	1,345,313	50,354,198
787,191	7,364,143	1,038,333	53,078,437
505,210	7,797,131	2,176,901	59,366,583
476,525	8,978,295	3,353,679	65,106,969
642,813	9,496,698	2,768,370	62,999,939
517,344	9,110,386	5,793,280	64,522,019
565,280	8,536,416	3,237,480	71,097,072
635,587	6,588,260	2,255,051	65,249,659
667,390	8,783,611	2,966,590	63,103,120

City of San Buenaventura
TABLE III
TAX REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General Property Taxes	Tax Increments	General Sales Taxes	Utility Taxes	Franchise Taxes
1986	$ 6,280,451	$ 431,629	$ 10,551,674	$ 3,788,855	$ 1,500,553
1987	7,021,585	511,108	11,371,252	4,000,047	669,106
1988	7,821,027	525,651	12,464,718	4,213,776	709,901
1989	8,742,297	537,304	13,952,464	4,503,783	801,860
1990	9,451,941	586,701	14,314,025	4,656,306	780,657
1991	10,483,835	371,539	14,159,460	4,873,416	813,471
1992	10,940,601	850,945	12,812,088	4,920,376	786,809
1993	9,758,719	984,362	12,702,647	5,060,787	822,238
1994	9,224,081	831,136	12,813,290	5,100,613	1,140,746
1995	9,193,901	817,569	13,388,466	5,016,770	1,265,685

Source - Department of Management Resources, City of San Buenaventura

Business License Tax	Real Property Transfer Tax	Transient Occupancy Taxes	General Capital Improvement Taxes	Park and Recreation Taxes	Other Taxes	Total Taxes
$ 660,265	$ 224,541	$ 1,029,576	$ 233,138	$ 231,229	$ 0	$ 24,931,911
742,381	295,921	1,269,991	1,126,659	285,796	0	27,293,846
640,419	323,514	1,643,898	2,221,242	242,778	5,530	30,812,454
745,852	363,544	1,820,928	1,454,067	320,900	149,155	33,392,154
684,726	268,050	1,960,063	3,159,012	205,247	179,165	36,245,893
902,836	185,281	1,978,232	1,733,771	77,937	172,285	35,752,063
820,297	167,905	2,366,158	316,988	21,878	203,482	34,207,527
850,642	174,525	1,762,948	4,781,499	109,095	272,083	37,279,545
1,033,312	196,809	1,863,239	2,422,292	366,365	697,345	35,689,228
1,050,393	229,600	1,849,484	2,326,048	371,207	715,352	36,224,475

City of San Buenaventura
TABLE IV
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Total Tax Levy	Current Tax Collections	Percent of Levy Collected
1986	$ 6,187,469	$ 5,904,088	95
1987	6,945,248	6,704,901	97
1988	7,867,800	7,465,493	95
1989	8,424,217	8,262,257	98
1990	9,522,403	8,946,798	94
1991	10,225,098	10,048,021	98
1992	10,496,521	10,443,721	99
1993	11,807,333	10,273,244	87
1994	9,770,220	9,281,709	95
1995	9,329,288	9,259,561	99

Source - Department of Management Resources, City of San Buenaventura
* - Cash basis

Delinquent Tax Collections	Total Tax Collections	Total Collections as a Percent of of Current Levy
$ 376,363	$ 6,280,451	100
316,684	7,021,585	100
355,534	7,821,027	99
480,040	8,742,297	100
505,143	9,451,941	99
435,814	10,483,835	100
666,920	11,110,641	100
469,837	10,743,081 *	91
773,508	10,055,217	100
751,910	10,011,471	100

City of San Buenaventura
TABLE V
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Real Property Assessed Value	Real Property Estimated Actual Value	Personal Property Assessed Value	Personal Property Estimated Actual Value	Total Tangible Assessed Value
1986	$3,067,937,394	$3,067,937,394	$250,300,386	$250,300,386	$3,318,237,780
1987	3,398,129,216	3,398,129,216	258,347,372	258,347,372	3,656,476,588
1988	3,731,691,105	3,731,691,105	269,300,358	268,300,358	3,999,991,463
1989	3,932,273,768	3,932,273,768	270,249,744	270,249,744	4,202,543,512
1990	4,301,939,658	4,301,939,658	284,833,794	284,833,794	4,586,773,452
1991	4,732,116,714	4,732,116,714	284,151,997	284,151,997	5,016,268,711
1992	4,818,442,411	4,818,442,411	297,603,947	297,603,947	5,116,046,358
1993	5,044,592,562	5,044,592,562	299,248,517	299,248,517	5,343,841,079
1994	5,045,843,971	5,045,843,971	356,059,083	356,059,083	5,401,903,054
1995	5,137,888,314	5,137,888,314	286,499,262	286,499,262	5,424,387,576

Note: Data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

Source - Ventura County Auditor-Controller's Office

Total Tangible Estimated Actual Value	*Exemptions Assessed Value	*Exemptions Estimated Actual Value	Total Net Assessed Value	Total Net Estimated Actual Value
$3,318,237,780	($290,183,880)	($290,183,880)	$3,028,053,900	$3,028,053,900
3,656,476,588	(319,941,702)	(319,941,702)	3,336,534,886	3,336,534,886
3,999,991,463	(323,349,373)	(323,349,373)	3,676,642,090	3,676,642,090
4,202,543,512	(276,655,490)	(276,655,490)	3,925,888,022	3,925,888,022
4,586,773,452	(347,832,548)	(347,832,548)	4,238,940,904	4,238,940,904
5,016,268,711	(355,847,688)	(355,847,688)	4,660,421,023	4,660,421,023
5,116,046,358	(301,936,950)	(301,936,950)	4,814,109,408	4,814,109,408
5,343,841,079	(324,440,894)	(324,440,894)	5,019,400,185	5,019,400,185
5,401,903,054	(242,983,941)	(242,983,941)	5,158,919,113	5,158,919,113
5,424,387,576	(331,864,346)	(331,864,346)	5,092,523,230	5,092,523,230

*Various Exemptions
Business Inventory
Homeowners
Redevelopment Agency Tax Increments

City of San Buenaventura
TABLE VI
PROPERTY TAX RATES AND TAX LEVIES
ALL OVERLAPPING GOVERNMENTS
June 30, 1995
(Unaudited)

Tax rate limit

A State Constitutional Amendment (Proposition 13) provided that the tax rate was limited to one percent of assessed value (same as $1.00 per $100 assessed value), levied only by the county and shared with all other jurisdictions. All other jurisdictions and the county could levy a tax rate for voter approved debt.

Due dates for current taxes

Secured - December 10 and April 10
Unsecured - August 31

Dates taxes become delinquent

Secured - December 11 and April 11
Unsecured - September 1

Penalties for delinquency

Secured - Ten percent penalty. If second payment is delinquent, ten percent penalty plus $10.00.
Unsecured - Ten percent late payment penalty and 17 percent collection fee. On November 1, add one and one-half percent penalty per month.

Discount

None

Procedure for enforcing collection of delinquent taxes

Secured - Unpaid taxes are an unrecorded lien against real property. No lien is recorded for personal property billed on the secured roll. After five years or more years have elapsed since the first year of delinquency and the taxes have not been paid, the property is defaulted to the County of Ventura on July 1 with power to sell. The property will be sold at public auction, sealed bid or Chapter 8 sale as prescribed by law.
Unsecured - Should the taxes become delinquent, the personal property of the assessee is seized and sold at public auction.

Collecting unit

County of Ventura

Basis

100 percent of tax levy

Source - Ventura County Tax Collector's Office

City of San Buenaventura
TABLE VII
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 1995
(Unaudited)

Jurisdiction	Net Debt Outstanding	Percentage Applicable to City of San Buenaventura	City's Share of Overlapping Debt
Overlapping debt:			
Ventura County Building Authorities	$ 11,784,003	13.179%	$ 1,553,014
Ventura County Superintendent of Schools Certificates of Participation	594,371	13.179%	78,332
Ventura County Community College District Certificates of Participation	31,285	13.185%	4,125
Ventura County Camarillo Library Authority	51,761	21.127%	10,936
Ventura Unified School District Certificates of Participation	5,814,639	83.189%	4,837,140
Oxnard Union High School District Certificates of Participation	10,135	0.034%	3
Rio School District Certificates of Participation	617	0.011%	0
Oxnard School District Certificates of Participation	39,482	0.103%	41
Mesa Union School District Certificates of Participation	3	0.045%	0
United Water Conservation District 1915 Act Bonds	53,696	3.356%	1,802
Ventura Port District	1,258,312	99.866%	1,256,626
Overlapping Debt Totals	19,638,304		$ 7,742,019
Direct debt:			
Parking Structure Lease	962,095 *		
Municipal Improvement Revenue Bonds	4,965,000 *		
Certificates of Participation	48,965,000 *		
Direct Debt Total	54,892,095		
Total Debt	$ 74,530,399		
Percentage of City's Share of Overlapping Debt to Total Debt		10.388%	

* 100% self-supporting

Source - California Municipal Statistics, Inc.

City of San Buenaventura
TABLE VIII
RATIO OF NET GENERAL OBLIGATION BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Population(1)	Total Net Assessed Value(2)	Gross General Obligation Bonded Debt
1986	86,558	$3,028,053,900	$0
1987	87,461	3,336,534,886	0
1988	88,741	3,676,642,090	0
1989	90,800	3,925,888,022	0
1990	92,254	4,238,940,904	0
1991	92,575 **	4,660,421,023	0
1992	94,340	4,814,109,408	0
1993	96,112	5,019,400,185	0
1994	97,000	5,158,919,113	0
1995	100,677	5,092,523,230	0

Note: Assessed value data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

Source (1) State Department of Finance - January 1986, 1987; April 1988; May 1989; January 1990, 1992, 1993, 1994, 1995
**State Census Data Center - Census of Population and Housing, 1990
(2) Ventura County Auditor-Controller's Office
Department of Management Resources, City of San Buenaventura

Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
$0	$0	0.00000	$0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0

City of San Buenaventura
Table IX
COMPUTATION OF LEGAL DEBT MARGIN*
June 30, 1995
(Unaudited)

Total tangible assessed value**		$ 5,424,387,576
Debt limitation (15 percent of total tangible assessed value)		813,658,136
Debt subject to debt limitation:		
Total bonded debt	$ 34,330,000	
Less: Revenue bonds	34,330,000	
Debt subject to debt limitation		0
Legal debt margin		$ 813,658,136

*Does not include Redevelopment Agency of the City of San Buenaventura.

**Ventura County Tax Collector's Office

City of San Buenaventura
Table X
DEMOGRAPHIC STATISTICS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Population(1)	Per Capita Income(2)	Median Age(2)	Education Level in Years of Formal Schooling (3)	School Enrollment(3)	Unemployment Percentage Rate (4)
1986	86,558	14,336	33	14.4	15,704	5.6
1987	87,461	15,686	34	14.4	14,591	5.1
1988	88,741	16,532	34	14.4	15,142	6.6
1989	90,800	18,133	34	14.4	14,853	4.7
1990	92,254	19,152	32	14.4	14,701	4.6
1991	92,575 *	18,142	34	14.4	15,001	6.4
1992	94,340	**	34	14.4	15,271	7.6
1993	96,112	20,648	34	**	14,307	6.6
1994	97,000	23,709	35	**	15,214	9.3
1995	100,677	**	**	**	15,551	5.4

Sources -

(1) State Department of Finance Demographics Research Unit
(2) City of San Buenaventura Planning Department
(3) Ventura Unified School District
(4) State Employment Development Department
* State Census Data Center - Census of Population and Housing, 1990
** Data not available

City of San Buenaventura
TABLE XI
SCHEDULE OF SEWER FUND REVENUE BOND COVERAGE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Gross Revenue(1)	Gross Expense(2)	Net Revenue Available for Debt Service
1986	$ 6,413,705	$ 3,768,098	$ 2,645,607
1987	6,555,416	4,554,316	2,001,100
1988	7,364,998	4,449,756	2,915,242
1989	7,772,303	5,019,393	2,752,910
1990	8,320,238	5,483,581	2,836,657
1991	9,151,856	6,047,787	3,104,069
1992	9,819,383	6,044,176	3,775,207
1993	10,561,484	5,684,571	4,876,913
1994	10,042,937	5,942,715	4,100,222
1995	11,603,651	6,191,312	5,412,339

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the sewer fund were issued on March 1, 1971 with debt service requirements beginning during the fiscal year 1972-1973. Requirements are reported on the cash basis, excluding premiums.

Source - Department of Management Resources, City of San Buenaventura

Debt Service Requirements(3)			
Principal	Interest	Total	Coverage
$ 130,000	$ 368,185	$ 498,185	5.310
215,000	1,111,220	1,326,220	1.509
195,000	1,011,350	1,206,350	2.417
330,000	995,720	1,325,720	2.077
350,000	975,218	1,325,218	2.140
355,000	953,685	1,308,685	2.372
395,000	930,888	1,325,888	2.847
420,000	906,080	1,326,080	3.678
435,000	880,087	1,315,087	3.118
460,000	852,745	1,312,745	4.123

City of San Buenaventura
TABLE XII
SCHEDULE OF WATER FUND REVENUE BOND COVERAGE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Gross Revenue(1)	Gross Expense(2)	Net Revenue Available for Debt Service
1986	$ 7,143,997	$ 4,095,760	$ 3,048,237
1987	7,343,067	5,064,638	2,278,429
1988	7,888,314	4,312,043	3,576,271
1989	8,686,241	5,367,534	3,318,707
1990	8,885,529	6,150,578	2,734,951
1991	9,141,868	7,423,823	1,718,045
1992	9,480,876	6,973,077	2,507,799
1993	12,168,210	6,569,480	5,598,730
1994	13,146,803	7,662,582	5,484,221
1995	14,463,150	7,209,528	7,253,622

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the water fund were issued in February 1969, with debt service requirements beginning during the fiscal year 1969-1970. Requirements are reported on the cash basis, excluding premiums.

Source - Department of Management Resources, City of San Buenaventura

Debt Service Requirements(3)			
Principal	Interest	Total	Coverage
$ 220,000	$ 244,670	$ 464,670	6.560
235,000	230,622	465,622	4.893
250,000	215,453	465,453	7.683
265,000	200,550	465,550	7.129
280,000	184,773	464,773	5.884
300,000	168,253	468,253	3.669
190,000	154,710	344,710	7.275
200,000	144,480	344,480	16.253
215,000	435,189	650,189	8.435
225,000	845,723	1,070,723	6.775

City of San Buenaventura
TABLE XIII
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO GENERAL EXPENDITURES
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Debt Service	Total General Expenditures	Ratio of Debt Service to General Expenditures
1986	$ 0	$ 0	$ 0	$ 60,079,488	0
1987	0	0	0	50,537,022	0
1988	0	0	0	54,829,854	0
1989	0	0	0	56,594,162	0
1990	0	0	0	57,503,805	0
1991	0	0	0	56,882,786	0
1992	0	0	0	69,676,774	0
1993	0	0	0	67,381,452	0
1994	0	0	0	62,156,184	0
1995	0	0	0	62,914,404	0

Source - Department of Management Resources, City of San Buenaventura

City of San Buenaventura
TABLE XIV
SURETY BONDS OF PRINCIPAL OFFICIALS
Year Ended June 30, 1995
(Unaudited)

Name	Title of Official	Amount of Surety Bond
Tom Buford	Mayor	$ 600,000
Gary R. Tuttle	Deputy Mayor	600,000
Gregory L. Carson	Councilmember	600,000
Stephen A. Bennett	Councilmember	600,000
James L. Monahan	Councilmember	600,000
Jack Tingstrom	Councilmember	600,000
Rosa Lee Measures	Councilmember	600,000
Ingrid Elsel	Planning Commissioner	600,000
Sandy Smith	Planning Commissioner	600,000
Michael K. Jones	Planning Commissioner	600,000
Al Okuma	Planning Commissioner	600,000
Ted Temple	Planning Commissioner	600,000
Charles R. Thomas	Planning Commissioner	600,000
Lynn Jacobs	Planning Commissioner	600,000
Donna Landeros	City Manager	600,000
Peter D. Bulens	City Attorney	600,000
Terry M. Adelman	Director of Management Resources	600,000
Everett D. Millais	Director of Community Services	600,000
Ronald J. Calkins	Director of Public Works	600,000
Richard F. Thomas	Police Chief	600,000
Dennis Downs	Fire Chief	600,000
Barbara J. Kam	City Clerk	600,000
Kaye Mirabelli	Treasury Manager	600,000

City of San Buenaventura
TABLE XV
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Commercial Construction(1)		Residential Construction(1)	
	Number of Permits	Value	Number of Permits	Value
1986	47	$ 22,834,388	489	$ 36,546,147
1987	47	20,833,520	383	60,252,686
1988	45	26,298,864	222	39,998,437
1989	35	17,956,985	262	52,995,361
1990	42	18,236,147	244	43,927,396
1991	30	20,943,361	63	14,863,600
1992	17	2,213,645	31	6,631,478
1993	24	5,949,900	129	22,749,506
1994	18	5,936,626	391	66,267,694
1995	21	5,924,473	394	61,222,430

Sources -

(1) Community Services Department, City of San Buenaventura
(2) Decision Research Sciences, Inc., Branch Directory and Summary of Deposits, 1986 - 1992
Sheshunoff, Inc., 1993 - 1995

Bank Deposits (in thousands)(2)	Property Value		
	Commercial	Residential	Nontaxable
$ 558,560	$ 862,741,823	$ 2,156,854,557	$ 26,545,902
714,118	950,683,913	2,376,709,782	29,251,813
688,201	1,039,997,780	2,599,994,450	31,999,932
711,047	1,092,661,313	2,731,653,283	33,620,348
637,751	1,192,561,098	2,981,402,744	36,694,188
722,071	1,304,229,865	3,260,574,662	40,130,150
770,712	1,251,668,446	3,129,171,115	38,512,875
864,463	1,305,044,048	3,262,610,120	40,155,201
898,014	1,341,318,969	3,353,297,423	41,271,353
814,514	1,324,056,040	3,310,140,100	40,740,186

City of San Buenaventura
TABLE XVI
PRINCIPAL TAXPAYERS
Year Ended June 30, 1995
(Unaudited)

Taxpayer	Type of Business	1994 Assessed Valuation	Percentage of Total Assessed Valuation
Community Memorial Hospital	Hospital	$ 74,739,886	1.38%
Macerich Calif Assoc.	Land development	67,355,852	1.24%
Pelican Point Association	Land development	20,867,023	0.38%
Weston Co.	Land development	20,821,980	0.38%
Victoria Partners	Land development	19,965,846	0.37%
So. Calif. Edison Co.	Electric Utility	19,231,404	0.36%
The Gap	Distribution Center	19,219,612	0.36%
JSB Trusts	Investments	18,311,437	0.34%
County Center LTD.	Land development	17,444,158	0.32%
Program 87A Ltd., et. al.	Business Complex	17,024,512	0.31%
Subtotal		294,981,710	5.44%
Other Taxpayers		5,129,405,866	94.56%
Total		$ 5,424,387,576	100.00%

Source - Ventura County Tax Collector's Office

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA
Year Ended June 30, 1995
(Unaudited)

Date of incorporation:	Incorporated as town, March 10, 1866
Date first charter adopted:	Election of freeholders October 13, 1931 Adoption by election January 7, 1932 Approved by legislature January 26, 1933
Date present charter adopted:	By election November 4, 1986 Approved by legislature December 4, 1986

Form of government: Council - Manager

Area - by ten year periods for last fifty years:

Fiscal Year Ended 6/30	Square Miles	Acres
1945	4.678	2,933.800
1955	6.498	4,158.467
1965	13.802	8,833.106
1975	31.269 **	20,012.482
1985	34.322 **	21,965.920
1995	35.541 **	22,746.240

**Includes 14.541 square miles of water

Building permits last ten years:

Fiscal Year Ended 6/30	Number of Permits	Valuation
1986	1,750	$96,098,327
1987	1,938	96,232,379
1988	1,725	80,211,135
1989	1,811	85,064,224
1990	1,545	85,665,276
1991	1,296	56,208,559
1992	1,481	32,195,768
1993	1,408	47,153,151
1994	1,575	88,536,424
1995	2,040	82,590,467

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1995
(Unaudited)

Public Safety:

Fire protection
- Number of stations - 6
- Number of employees- 82 sworn, 22 others

Police protection
- Number of employees- 119 sworn, 73 others
- Number of Index Crimes - 5,323 (1994)
- Jail facilities and population - 0
- Vehicular units - 81

Parks Division:

Facilities/Amenities	Number	Acres
Golf Courses	2	249
Group BBQ Area	1	
Restaurant/Snack Bar	1/2	
Banquet Center	1	
Parks	25	526
Play Areas with Equipment	23	
Wading Pools	0	
Tennis Courts	8	
Basketball Courts	7	
Lighted Softball Fields	3	
Lighted Baseball Fields	2	
Youth Baseball Fields	8	
Dedicated Soccer Fields	6	
Handball Courts	2	
Paddleball Courts	0	
Volleyball Courts	3	
Horseshoe Pits	6	
Pistol Range	1	
Group BBQ Areas	3	
Informal Picnic Areas	Most Parks	

Enterprise Funds:

Number of Consumers	Water	Sewer
Within the city	26,111	22,427
Outside the city	1,253	0
Totals	27,364	22,427

Data on use in gallons
- Water - 5.25 billion per year
- Sewer - 8.03 million treated per day

Plant capacity in billion gallons per year:
- Water - 7.63 (Treated)
- Sewer - 5.11

Number of City Owned Fire Hydrants	3,200

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1995
(Unaudited)

Enterprise Funds - continued:

Data on seven concrete reservoirs

Name	Capacity in Gallons	Age-Years and Comments
Bailey	4,200,000	17
Kingston	10,000,000	56
Power	15,200,000	57
Hall Canyon	8,200,000	28
Grant Park	1,000,000	Out of Service
Seaward Plant	36,656	Out of Service
Avenue Plant	1,363,767	Used in Treatment Process Only

Data on steel tanks

Name	Capacity in Gallons	Age-Years
Sexton - 2	5,000,000	35
Willis	1,000,000	34
Foothill - 2	1,500,000	41
Golf Course	160,000	34
Seaward Plant - 7	828,334	Out of Service
Mariano - 2	750,000	46
View Park	250,000	2
Hall Canyon - 2	600,000	46
Nob Hill	300,000	33
Ondulando	400,000	36
Kimball	1,000,000	33
Corbett	1,500,000	29
Kalorama - 2	300,000	15
Seneca	1,000,000	11
Elizabeth	1,000,000	4
McElrae - 2	400,000	3

Some of the reservoirs and tanks listed are for in-plant operation. The total available storage for domestic water is 55,838,757 gallons.

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1995
(Unaudited)

Number of Street Lights:

Maintained by Southern California Edison Company	7,688
Maintained by City of San Buenaventura	560
Total	8,248

Number of Employees:

Full-time	602
Part-time	24
Extra help	243
Elective	7
Limited-term	4
Total	880

Elections:

Last municipal election	1993
Number of registered voters	57,240
Numbers of votes cast	25,537
Percentage of registered voters voting	44.61%

Population:

Census population count for the last three United States censuses

1990	1980	1970
92,575	74,393	55,797

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1995
(Unaudited)

Population - continued:

Age distribution of population last three United States censuses

	1990		1980		1970	
Age	Number	Percent	Number	Percent	Number	Percent
0 to 1	1,226	1.32%	1,013	1.36%	920	1.65%
1 and 2	2,793	3.02%	1,890	2.54%	1,781	3.19%
3 and 4	2,626	2.84%	1,881	2.53%	1,893	3.39%
5	1,249	1.35%	922	1.24%	993	1.78%
6	1,181	1.28%	916	1.23%	1,067	1.91%
7 to 9	3,686	3.98%	3,081	4.14%	3,293	5.90%
10 to 13	4,494	4.85%	4,432	5.96%	4,462	8.00%
14	1,082	1.17%	1,134	1.52%	1,126	2.02%
15	1,111	1.20%	1,215	1.63%	1,131	2.03%
16 and 17	2,315	2.50%	2,692	3.62%	2,222	3.98%
18 and 19	2,440	2.64%	2,631	3.54%	1,834	3.29%
20 to 24	6,628	7.16%	6,526	8.77%	4,090	7.33%
25 to 29	8,760	9.46%	6,663	8.96%	4,006	7.18%
30 to 34	9,130	9.86%	6,401	8.60%	3,329	5.97%
35 to 44	15,645	16.90%	8,718	11.72%	6,823	12.23%
45 to 54	9,345	10.09%	7,628	10.25%	6,819	12.22%
55 to 59	3,623	3.91%	4,073	5.48%	2,496	4.47%
60 to 64	3,694	3.99%	3,436	4.62%	2,110	3.78%
65 to 74	6,476	7.00%	5,361	7.21%	3,281	5.88%
75 to 84	3,815	4.12%	2,960	3.98%	1,711	3.07%
85 and over	1,256	1.36%	820	1.10%	410	0.73%

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1995
(Unaudited)

Population - continued:

Family income level of population last three United States censuses

Income Range From	Income Range To	1990 Number	1990 Percent	1980 Number	1980 Percent	1970 Number	1970 Percent
All Families		35,546		20,202		15,008	
$ 0	$ 2,499			414	2.05%	913	6.08%
2,500	4,999	793 (a)	2.23%	518	2.56%	1,064	7.10%
5,000	7,499			979	4.85%	2,040	13.59%
7,500	9,999	2,171 (b)	6.11%	1,177	5.83%	1,788	11.91%
10,000	12,499			1,328	6.57%		
12,500	14,999	1,932 (c)	5.44%	1,219	6.03%	4,537 (c)	30.23%
15,000	17,499			1,463	7.24%		
17,500	19,999			1,415	7.00%		
20,000	22,499			1,515	7.50%		
22,500	24,999	4,829 (d)	13.59%	1,302	6.45%	3,752 (d)	25.00%
25,000	27,499			1,434	7.10%		
27,500	29,999			1,135	5.62%		
30,000	34,999	5,372 (e)	15.11%	2,041	10.10%		
35,000	39,999			1,409	6.98%		
40,000	49,999	7,143 (f)	20.10%	1,534	7.59%		
50,000	74,999	7,819 (g)	22.00%	951	4.71%		
75,000	99,999	3,100	8.72%				
100,000	150,000	1,643	4.62%				
150,000	or more	744	2.09%	368 (h)	1.82%	914 (h)	6.09%
Median Income		$31,600		$18,791		$11,552	

Legend:
(a) Range from $1 - $4,999
(b) Range from $5,000 - $9,999
(c) Range from $10,000 - $14,999
(d) Range from $15,000 - $24,999
(e) Range from $25,000 - $34,999
(f) Range from $35,000 - $49,999
(g) Range from $50,000 - $74,999
(h) Range from $75,000 or more

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1995
(Unaudited)

Retail sales:

By year for last ten years:

Year Ended December 31	Taxable Sales
1985	$ 951,464,000
1986	1,010,877,000
1987	1,126,912,000
1988	1,244,642,000
1989	1,296,406,000
1990	1,285,466,000
1991	1,228,387,000
1992	1,168,036,000
1993	918,941,000
1994	969,256,000

Source - California State Board of Equalization

City of San Buenaventura
Table XVIII
SCHEDULE OF CREDITS
Year Ended June 30, 1995

Name	***Area of Contribution***
Terry Adelman, Director of Management Resources	General Overview Letter of Transmittal
Leslie Casner, Accounting Services Manager	General Overview Financial Section Overview Fiscal Year Closing Letter of Transmittal Notes to Financial Statements
Douglas Sassen, Senior Accountant	Financial Section Overview Combined Statements Combining Statements Cash Flows Fiscal Year Closing
Tom Fratello, Accountant	Fiscal Year Closing Account Groups - Fixed Assets
Kathi Lowe, Accountant	Fiscal year Closing
Donna Myers, Accountant	Fiscal Year Closing Statistical Section
Carol Robinson, Accountant	Letter of Transmittal
Tina Amos, Nancy Arrieta, and Lynn Knudson Accounting Services	Fiscal Year Closing
Kaye Mirabelli, Treasury Manager	Fiscal Year Closing Cash and Investment Reporting
Kathy Anderson, Accountant	Fiscal Year Closing Cash and Investment Reporting
Barbara Klassen, Programmer/Analyst	Information Services Support
Robert Garven and Yvonne Velasco, Reproduction	Reproduction Services Printing and Binding of Statements
Priscilla Bailey, Graphics	Design of Statement Cover and Divider Pages

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